MASTER SOFTWARE AND SERVICES AGREEMENT

This MASTER SOFTWARE AND SERVICES AGREEMENT (this "Agreement") shall be effective as of the last date of signing (the "Effective Date") by and between Paciolan, LLC (formerly Paciolan, Inc.) dba Spectra Ticketing & Fan Engagement with a principal place of business at 5171 California Avenue, Suite 200, Irvine, CA 92617 ("Paciolan" or "Vendor") and University of North Carolina at Chapel Hill, for its Department of Athletics, with a principal place of business at 1 Skipper Bowles Dr., PO Box 3000, Chapel Hill, NC 27514 ("Customer" or "University"). This Agreement, upon the Effective Date, shall supersede and replace that certain Master Software and Services Agreement effective July 1, 2014, as amended and supplemented from time to time ("Original Agreement"), by and between Paciolan and Customer.

NOW, THEREFORE, in consideration of the mutual promises and agreements contained in this Agreement, and for other good and valuable consideration, the receipt of which is hereby acknowledged, the parties hereby agree as follows:

1. **Definitions**. As used in this Agreement, the following terms shall have their respective meanings indicated below:

(A) <u>Data Account</u>: The database that contains, among other things, records of ticketing transactions and patron data (other than debit and credit card data or any data prohibited from being transferred to third parties without express consumer consent to do so), schedules, and seating information.

(B) <u>Designated Site</u>: A building or set of buildings within which Customer is authorized to use the Paciolan Software at the address set forth above. For purposes of this Agreement, Designated Sites include any University owned or leased property and any site where an authorized University employee may remotely access Paciolan Software through a Virtual Private Network (VPN).

(C) <u>Documentation</u>: The operating, training and reference manuals, including updates thereto, relating to the use of the Paciolan Software, Third Party Software, and the System supplied by Paciolan pursuant to this Agreement.

(D) <u>End User</u>: Any Customer-affiliated person who makes use of the System covered under this Agreement.

(E) <u>Event</u>: A concert or sporting (excluding High School Athletic Events) event of any kind or nature whatsoever to be held at the Facility.

(F) <u>Facility (ies)</u>: Any venues owned, controlled, operated or managed by Customer that host athletic events or any other venue that hosts athletic events whereby Customer otherwise controls the rights or has the authority to sell tickets to any event, including, the following venue(s) and their successor venues: Dean E Smith Center, Kenan Stadium, Boshamer Stadium, Carmichael Arena, Cone-Kenfield Tennis Stadium, Fetzer Field, Finely Golf Course, Koury Natatorium, McCaskill Soccer Center, Francis Henry Stadium, Anderson Softball Stadium, UNC Boathouse, Chapman Golf Center, Eddie Smith Field House or any other facility at which a varsity athletic event is held.

(G) <u>Hardware</u>: All of that certain computer hardware, communications equipment, terminals and hook-ups provided to Customer herein and which is listed in the Hardware Section of the Investment Addendum or otherwise supplied during the Term.

(H) <u>Hosting Facilities</u>: means the physical locations at which equipment such as servers and storage required for provision of the Systed are located.

(I) <u>Investment Addendum</u>: The Hardware, Software, Professional Services, subscription services, Support Services, terms, conditions, fees and pricing set forth in <u>Exhibit D</u>.

(J) <u>Paciolan Software</u>: The proprietary software of Paciolan, in object code form only, set forth in the Investment Addendum.

(K) <u>Professional Services</u>: The professional services, including any implementation services or integration services provided by Paciolan, if any, set forth in the Investment Addendum.

(L) <u>Sellable Capacity</u>: means the admission capacity of the Facility for any particular Event.

(M) Software: Paciolan Software and Third Party Software.

(N) Support Services: The Software maintenance and support service made available to Customer by Paciolan in accordance with the terms set forth in the applicable Service Policies, in accordance with this Agreement.

(O) System: The data processing system consisting of the subscription services, Hardware and Software licensed and/or provided to Customer.

(P) Ticket: A printed, electronic or other type of evidence of the right to occupy space at or to enter or attend an Event even if not evidenced by any physical manifestation of such right, such as a "smart card", including, without limitation, tickets printed via print-at-home technology.

(Q) Third Party Software: The software that is licensed or distributed by Paciolan to Customer that is not owned by Paciolan and is set forth hereto in the Investment Addendum.

(R) Value Item. A non-ticket item transacted to the public through the use of the System.

2. Term and Termination.

(A) Term. The term of this Agreement shall begin on the Effective Date and continue until June 30, 2022 ("Initial Term") and may renew for subsequent periods (each a "Renewal Term") upon mutual written agreement of the parties. The Initial Term, together with any Renewal Terms, is referred to herein as the "Term". The total Term of this Agreement, including all renewals, shall not exceed ten (10) years.

(B) Termination. This Agreement may be terminated by Customer with written notice within 90 days after the Second Event Breach (as defined below), if Paciolan materially breaches the Game Performance Standard with respect to an Event ("First Event Breach") and subsequently materially breaches the Game Performance Standard again with respect to another Event ("Second Event Breach") within 90 days of the First Event Breach. This Agreement may be terminated by Customer with written notice within 90 days after the Second Monthly Breach (as defined below), if Paciolan materially breaches the Monthly Performance Standard ("First Monthly Breach") and subsequently materially breaches the Monthly Performance Standard again with respect to another calendar month ("Second Monthly Breach") within

90 days of the First Monthly Breach. This Agreement may be terminated by either party in the event of any material breach of the terms and conditions of this Agreement by the other party, excluding any material breach of the Performance Standards for which Customer termination is subject to the terms provided above, after the other party has received written notice of breach and thirty (30) business days to cure such breach (each such occurrence, after the expiration of such cure period, shall be an "Event of Default"); or the filing of any voluntary or involuntary petition against the other party under the bankruptcy or insolvency laws of any applicable jurisdiction, which petition is not dismissed within sixty (60) days of filing, or upon any appointment of a receiver for all or any portion of the other party's business, or any assignment of all or substantially all of the assets of such other party for the benefit of creditors. This Agreement may be terminated immediately by Paciolan upon a violation of Section 3(License Grant) or Section 7 (Confidentiality) of the Agreement. This Agreement may be terminated by Paciolan in the event any act by Customer threatens to cause any infringement of any Paciolan (or Paciolan licensor) intellectual property or other property right, including without limitation, any copyright, license right or trade secret right, and Customer fails to refrain from so acting within ten (10) business days' written notice from Paciolan.

(C) Effect of Termination. Notwithstanding anything to the contrary in this Agreement, any termination of this Agreement shall not relieve either party hereto of any of its obligations or liabilities accrued hereunder prior to such termination. Upon the effective date of any termination or expiration of this Agreement, Customer shall continue to be obligated for any charges, fees, cash or other amounts previously incurred under the Agreement. Within ten (10) days after termination of this Agreement, Customer shall return to Paciolan or destroy, as instructed by Paciolan, all copies of the Software then in Customer's possession, if any, and Customer shall certify in writing to Paciolan, within two (2) weeks of any termination of this Agreement, that through its best efforts and to the best of its knowledge the original and all copies of the Software, Documentation and other proprietary information of Paciolan have been destroyed or returned to Paciolan.

3. License Grant.

(A) Grant. Paciolan hereby grants to Customer, and Customer hereby accepts from Paciolan, a non-exclusive and non-transferable license (the "Software

License") to use the Software in order to use the System for business purposes only, subject to the number of users identified on the Investment Addendum, for the license fees set forth on the Investment Addendum. The Software consists of a series of machine-readable instructions plus any Documentation customarily supplied therewith. The Software shall initially be used only on equipment at the Designated Site. Use of the Software may be subsequently transferred to another single location maintained by Customer, which shall then become the Designated Site, provided (a) the Software is used by Customer at no more than one Designated Site and (b) Customer provides Paciolan with written notice ninety (90) days before any such transfer. The Software shall be used only for the processing of transactions in connection with Customer's own business. Subject to the limitations and restrictions set forth in this Agreement, Customer may provide access to the System to The Educational Foundation, Inc. ("Rams Club") only on a "View Only" basis solely for purposes of accessing Customer data and information in connection with this Agreement, provided that Customer shall ensure that the the Rams Club's assumes responsibility and liability for compliance with the terms and conditions of this Agreement applicable to access to the System.

(B) Restrictions. Customer shall limit the use of the Software to its employees who have appropriately familiarized themselves with the Software. Customer shall not: (a) permit any third party to use the Software, unless expressly permitted under this Agreement, (b) use the Software in conjunction with any ticket distribution company and/or software, other than Paciolan's software or products, (c) use the Software in the operation of a service bureau which rents or provides computer hardware or software to others, (d) delete or alter Paciolan's trade secrets, trademarks or copyright notices in the Software or any copies, modifications or partial copies thereof, (e) disassemble, re-manufacture, repair, re-configure, enhance, upgrade, modify, translate, adapt, create derivative works, decompile or reverse engineer the Software in any way nor merge them into any other program for any purpose, or (f) except as expressly set forth in this Agreement, transfer, license or sub-license, assign, rent, sell, grant, publish, disclose, display, dispose or otherwise make available the Software, or any rights therein or copies or derivatives thereof, including other templates or working systems.

(C) Ownership. Customer covenants and agrees that all Software, including Documentation, enhancements, conversions, upgrades, additions, modifications thereto and information contained therein, and any information, methods, formulae, techniques, processes, system and programs devised, produced or supplied by Paciolan, in connection with this Agreement or otherwise, in text or displayed on the computer screens when utilizing the Software or any other information disclosed to Customer regarding the Software, future modifications or direction for current or future Software, is proprietary (hereafter "Proprietary Information") and shall be and remain, personal property which shall, at all times, remain the sole and exclusive property of Paciolan or its licensors, and Customer shall have no right, title or interest therein or thereto except as a licensed user pursuant to the terms of the Agreement. In addition to the proprietary rights described above, Customer is warned and acknowledges that Paciolan has invention rights, copyrights, and other intellectual property rights in and to the information contained therein which prohibit copying, sale, modification and re-manufacture of the Software and information regarding the Software, which will be enforced. Paciolan shall have all applicable rights to patents, copyrights, trademarks and trade secrets in the Proprietary Information and derivative works thereof, regardless of whether developed outside the scope of this Agreement or in connection with the services provided pursuant to this Agreement. Subject to Customer's obligations under the North Carolina Public Records Act, Customer agrees to secure and protect all portions of the Proprietary Information and copies thereof in a manner consistent with the maintenance of Paciolan's rights therein and to take appropriate action by instruction and agreement with its employees or consultants who are permitted access to any portions of the Proprietary Information to satisfy its obligations hereunder. Customer hereby irrevocably assigns to Paciolan any and all rights it may be deemed to have in any changes, modifications or corrections to the Software and Documentation, including but not limited to copyright rights, and agrees to execute all documents necessary to implement and effect such assignment. All rights in and to the Software not specifically granted herein are reserved to and by Paciolan.

(D) Exclusive Use. Except as contemplated by that certain Opt In and Validation Agreement between the parties regarding secondary ticketing via StubHub and the agreement between Customer and Southern Experience with respect to only seat upgrades during an Event and a combo package (i.e. the "Pass") sold via e.Venue and delivered via the Southern Experience package so long as Southern Experience is an integrated strategic partner of Paciolan, Customer agrees to use the Paciolan Software and System, during the Term, as its

exclusive source for primary and secondary ticketing for Events at a Facility via any and all currently existing or future means and methods of distribution (e.g. telephone, internet, online and offline distribution methods, computer, outlets, interactive television, clubs, auctions, member packages, promotions, etc.),including, but not limited to, (i) selling, reselling or distributing all Tickets, including applications for selling, reselling or distributing Tickets, to the Sellable Capacity for every Event, (ii) supporting the sale, resale and distribution of Tickets to all such Events, and (iii) tracking and authenticating Tickets sold or otherwise distributed to all such Events. Customer shall ensure that the entire Sellable Capacity for every Event at a Facility shall be made available for distribution on the System. Except as contemplated by that certain Opt In and Validation Agreement between the parties regarding secondary ticketing via StubHub, Customer shall not directly or indirectly: (i) advertise, promote, market, endorse, sponsor, authorize or permit the use of any third party that promotes, engages in or facilitates the sale, resale, distribution or issuance of tickets or otherwise engages in primary or secondary ticketing for Events at Facilities; or (ii) allow, permit or authorize any of Customer's media properties, including, but not limited to, web sites, radio, newspapers, television and any other online and offline media outlets, to be used in connection with any of the activity described in clause (i) above in this sentence.

(E) Upgrades. Customer agrees to upgrade any licensed versions of Paciolan or Third Party Software which are designated by Paciolan as superseded within one year following receipt of written notice that such Paciolan or Third Party Software version is superseded and will no longer be supported by Paciolan, provided Customer incurs no additional costs or obligations.

(F) Compliance. Customer shall comply with and conform to all federal, state, municipal and other laws, ordinances and regulations in any way relating to the use of the System.

4. **Hardware**. Customer shall make available for the Software implementation computer hardware equipment, firmware and/or software systems and configurations approved by Paciolan as adequate for such implementation. Paciolan shall provide Customer with the the Hardware, if any, set forth on the Investment Addendum, for use in connection with the Software. All right, title and ownership to such Hardware shall transfer to Customer upon delivery. Customer acknowledges that the Hardware will be used by Customer at the Facilities, which Paciolan

does not own, operate or control. Customer assumes and shall bear the entire risk of loss and damage to the Hardware, from any and every cause whatsoever from the date of delivery to the Customer. Paciolan agrees to deliver Hardware in working order; if Hardware fails to function properly upon delivery and Customer notifies Paciolan within sixty (60) days of receipt of Hardware of such failure, Paciolan shall replace Hardware at no additional cost to University. In the event of loss or damage of any kind to any Hardware after delivery, Customer, at its sole option, shall within thirty (30) days after such loss or damage replace the same with the same or similar property, in good repair, condition and working order. Paciolan passes through to Customer, to the extent permitted, all applicable warranties with respect to the Hardware made available by the Hardware manufacturer. To the extent any third party software embedded in the Hardware is subject to an end user license or other applicable license terms of the owner of such third party software, then the use of such third party software by Customer shall be subject to such licenses. Except as provided herein, PACIOLAN MAKES NO WARRANTY, EXPRESS OR IMPLIED, AS TO ANY MATTER RELATED TO THE HARDWARE, INCLUDING, BUT NOT LIMITED TO, THE IMPLIED WARRANTIES OF MERCHANTIBILITY OR FITNESS FOR A PARTICULAR PURPOSE. Except as provided herein, WITH RESPECT TO PACIOLAN'S OBLIGATIONS, THE HARDWARE IS PROVIDED "AS IS." The foregoing shall not affect Customer's rights and remedies against the Hardware manufacturer for warranties that pass through to the Customer. Paciolan hereby passes through to Customer all applicable warranties with respect to the Hardware made available by the Hardware manufacturer.

5. **Third Party Software**. Paciolan reserves the right to reconfigure, replace or substitute Third Party Software in a manner that Paciolan believes is appropriate, as long as the essential functionality, features, capabilities and performance levels set forth in this Agreement for the System are provided to Customer. Paciolan shall secure all required licenses necessary for the use of any embedded third party software, which may be incorporated in the Software. To the extent any Third Party Software is subject to an end user license or other applicable license terms of the owner of such Third Party Software, then the use of such Third Party Software shall be subject to such licenses. To the extent that third party warranties are included in the Third Party Software and

assignable, Paciolan shall assign all applicable third party warranties to Customer.

6. **Fees and Payment Terms**.

(A) Fees. Customer agrees to pay Paciolan the fees or charges set forth on the Investment Addendum in accordance with the payment schedule set forth on the Investment Addendum and the terms set forth in this Agreement. The transaction fees shall be invoiced monthly in arrears. At any time after June 30, 2020, upon Customer's request, the parties shall discuss the then current terms, conditions, term and pricing under this Agreement, and may amend the Agreement upon mutual agreement.

(B) Availability of Funds. Any and all payments to Paciolan are contingent upon and subject to the availability of state funds to Customer for the purpose set forth in this Agreement, provided that Paciolan may terminate this Agreement for such failure by Customer to pay applicable fees.

(C) Invoices and Payment Terms. Payment terms are net thirty (30) days after Customer's receipt of an undisputed invoice and will be past due if Paciolan does not receive full payment within a period of thirty (30) days from date of a an undisputed invoice.

(D) Separately Billable Items. Paciolan shall be entitled to reimbursement for reasonable travel, meals, lodging, brokerage fees, customs fees and other business expenses incurred by Paciolan personnel in the performance of this Agreement and Customer shall have the right to require Paciolan to supply reasonable documentation supporting the incurrence of such expenses. Paciolan shall solicit Customer's prior written approval (which shall include email) prior to incurring any such expenses, provided that such prior approval will not be unreasonably withheld. Customer may reject expenses pursuant to restrictions found in the laws of the State of North Carolina or in the policies of Customer found here: http://financepolicy.unc.edu/section/travel/

(E) Taxes. Customer shall, in addition to the other amounts payable under this Agreement, pay any and all goods and services (if applicable), sales, use, entertainment, amusement and other taxes, federal, state, local, provincial or otherwise, however designated, which are levied or imposed by reason of the transactions contemplated by this Agreement, including, but not limited to, the sale of each Ticket (or Value Item, if applicable) or Hardware covered by

this Agreement. Without limiting the foregoing, Customer shall promptly pay to Paciolan an amount equal to any such items actually paid, or required to be collected or paid, by Paciolan. Any applicable taxes shall be invoiced as a separate item. Invoices shall not include North Carolina Sales & Use Tax to the extent Customer is exempt from North Carolina Sales & Use Tax for all qualifying purchases. Customer's Sales & Use Tax exemption number is 400028. Customer shall not be responsible for income or property taxes which are responsibility of Paciolan.

(F) Alvarado. On behalf of Customer, Paciolan shall pay Alvarado Mfg. Co., Inc. ("Alvarado") a one-time fee to purchase 10 ticketing pedestals on behalf of Customer, provided that Customer shall contract separately and directly with Alvarado for any support, software updates, maintenance or related expenses. These pedestals are included within Customer's Annual Hosting Subscription Fee, and Customer shall not be responsible for any additional fees, costs, or payments to Paciolan related to the purchase of these pedestals. Title and risk of loss shall pass to Customer upon delivery to Customer.

7. **Confidentiality**. The parties acknowledge that by reason of their relationship hereunder, they may from time to time disclose information, whether oral or written, regarding their business, software, software technology, intellectual property and other information (including without limitation, with respect to Paciolan, the Proprietary Information) that is confidential and of substantial value to the other party, which value would be impaired if such information were disclosed to third parties ("Confidential Information"), which includes, but is not limited to, any trade secrets contained in any Paciolan proposals, RFPs or bids, Software, and Documentation and the terms of this Agreement. Customer will maintain the confidentiality of Paciolan's "trade secrets", in accordance with N.C. Gen. Stat. §132-1, et. seq. (the "NC Public Records Act"). Trade secrets are defined by North Carolina statute as "business or technical information, including but not limited to a formula, pattern, program, device, compilation of information, method, technique, or process that derives independent actual or potential commercial value from (i) not being generally known or readily ascertainable through independent development or reverse engineering by persons who can obtain economic value from its disclosure or use, and (ii) is the subject of efforts that are reasonable under the circumstances to maintain its secrecy." (*See* N.C. Gen. Stat. §66-152). Any such information that a reasonable person would determine to be confidential shall be deemed Confidential

Information hereunder. Confidential Information shall not include information that (i) is or becomes generally available to the public other than as a result of the breach of the confidentiality obligations in this Agreement by the receiving party, (ii) is or has been independently acquired or developed by the receiving party without violating any of the confidentiality obligations in this Agreement, (iii) was within the receiving party's possession prior to it being furnished to the receiving party by or on behalf of the disclosing party, or (iv) is received from a source other than the disclosing party; provided that, in the case of (iii) and (iv) above, the source of such information was not known by the receiving party to be bound by a confidentiality obligation to the disclosing party or any other party with respect to such information. Notwithstanding any other provision of this Agreement, the parties acknowledge and agree that Customer is bound to comply with the obligations of the North Carolina Public Records Act, and determination as to whether information is subject to required disclosure shall be determined by North Carolina law. Each party agrees that it will otherwise keep the Confidential Information strictly confidential and will not use in any way for its own account or the account of any third party, nor disclose to any third party, any Confidential Information revealed to it by the other party without the other party's prior written consent, except to the extent expressly permitted by this Agreement; provided, however, that the receiving party may disclose the Confidential Information, or any portion thereof, to its directors, officers, employees, legal and financial advisors, controlling persons and entities who need to know such information to perform such party's obligations under this Agreement and who agree to treat the Confidential Information in accordance with the confidential obligations in this Agreement. Each party shall use the same degree of care, which in no event shall be less than a reasonable degree of care, to avoid disclosure or use of the other party's Confidential Information as it employs with respect to its own Confidential Information of like importance and represents that it has adequate procedures to protect the secrecy of such Confidential Information including without limitation the requirement that employees have executed non-disclosure agreements which have the effect of adequately protecting Confidential Information. In the event that either party receives a request to disclose all or any part of the Confidential Information of the other party under the terms of a subpoena, document request under the North Carolina Public Records Act, notice of deposition or other legal or regulatory proceeding, such party receiving the request agrees to notify the other party pursuant to this Agreement below, within

a commercially reasonable period after receipt of such legal request, and the party receiving such request agrees to cooperate with the notified party in any attempt to obtain a protective order. Each party agrees, as applicable, that any violation of Section 3 (License Grant) or Section 7 (Confidential Information) hereof, may result in irreparable harm to the non-breaching party and said non-breaching party may be entitled to apply for injunctive relief, in any court having proper jurisdiction (notwithstanding anything herein to the contrary) without the necessity of proving actual damages, in addition to any other remedy that the non-breaching party may have. Under the North Carolina Administrative Code, cost information shall not be deemed confidential (NCAC Title I, Chapter 5B.1501).

8. **Customer Data**.

(A) Both parties agree to use the personally identifiable information with respect to persons who ordered Tickets or other items through Paciolan (the "Customer Data") only in compliance with all applicable laws and administrative rulings, including but not limited to applicable, local, state and federal privacy laws, or any other similar privacy legislation, as applicable. Customer shall use the Customer Data in accordance with Customer's own posted privacy policies. In addition, each party agrees that if any portion of the Customer Data includes a person's name and that person's credit or debit card number; or password and account identification, then such party agrees to implement and maintain reasonable security procedures and practices appropriate to the nature of the Customer Data to protect the Customer Data from unauthorized access, destruction, use, modification or disclosure. Paciolan also requires that Customer include in any email communications that Customer may make based on the Customer Data a mechanism to provide the recipient with the right to "opt-out" from receiving further communications from Customer and that Customer honor all opt-out preferences, whether received directly by Customer or indirectly through Paciolan. Customer Data shall be the Confidential Information of Customer.

(B) Subject to the terms and conditions of the Agreement and except as set forth in the Agreement, Customer grants to Paciolan a non-exclusive, non-transferable, limited right to use the Customer Data contained on Paciolan's servers at the Hosting Facility, solely to the extent required to solve technical support problems or to perform under the Agreement. All right, title and interest in the Customer Data shall remain in Customer. Paciolan may not access and/or duplicate the Customer Data

for any reasons other than those stated herein without the prior written consent of Customer. Paciolan shall not collect, mine, save, disclose, or otherwise use any Customer Data for any purpose other than to provide and support the System.

(C)   For purposes of the Agreement, the term "cardholder data" refers to the number assigned by the card issuer that identifies the cardholder's account or other cardholder personal information. Paciolan shall at all times comply with the Payment Card Industry Data Security Standard ("PCIDSS") requirements for cardholder data that are prescribed in the PCI Data Security Standard or otherwise issued by the PCI Security Standards Council, as they may be amended from time to time (collectively, the "PCIDSS Requirements"). A copy of current PCIDSS Requirements documentation is available on the PCI Security Standards Council website at https://www.pcisecuritystandards.org. Paciolan acknowledges and agrees that cardholder data may only be used for assisting in completing a card transaction, for fraud control services, for loyalty programs, or as required by applicable law and as contemplated by the Agreement. In the event of a breach or intrusion of or otherwise unauthorized access to cardholder data stored by Paciolan, Paciolan shall immediately notify Customer, in the manner required in the PCIDSS Requirements, and provide the acquiring financial institution and their respective designees access to Paciolan's facilities and all pertinent records to conduct a review of Paciolan's compliance with the PCIDSS Requirements. Paciolan shall fully cooperate with any reviews of their facilities and records provided for in this paragraph by any such financial institution. Paciolan shall maintain appropriate business continuity procedures and systems to ensure security of cardholder data in the event of a disruption, disaster or failure of Paciolan's primary data systems. During the Term, Paciolan shall undertake commercially reasonable efforts to maintain SSAE 16 certification.

(D)   Paciolan acknowledges that Customer, as an educational institution, is subject to legal obligations with respect to the privacy of student information. Paciolan acknowledges that the Customer Data may include personally identifiable student education records ("Education Records"), as such term is defined under the Family Educational Rights and Privacy Act and regulations promulgated under the Act ("FERPA"). To the extent that Customer Data includes Education Records, Customer considers Paciolan as a Customer vendor with a legitimate joint educational interest in such Customer Data. Accordingly, Paciolan agrees and acknowledges that

Paciolan shall not use, disclose or redisclose any such Customer Data, except as contemplated by the Agreement and except as authorized in writing by Customer. Paciolan shall also take any action reasonably requested by Customer to adhere to its obligations under FERPA or otherwise protect the privacy and confidentiality of Education Records.

(E)   Upon the expiration or termination of the Agreement for any reason, the Customer shall have the right, upon its written request, to purchase from Paciolan for up to six (6) months all Hardware, Software, Professional Services and subscription services then in effect at the time of termination reasonably necessary to effectuate an orderly transition to a successor vendor, including assistance in transferring Customer Data to an industry-standard format. Any fees charged by Paciolan for such services should be at reasonable, fair market rates. Upon the expiration or termination of the Agreement, Customer shall request in writing whether Customer wishes to exercise the transition services described in the subsection above, or whether Customer wishes for Paciolan to destroy the Customer Data in Vendor's possession. If Customer indicates that it wishes to exercise transition services, then Paciolan shall not destroy the Customer Data until the completion of the transition services. If Customer notifies Paciolan that it wishes for Paciolan to destroy the Customer Data, or if Customer does not notify Paciolan, or otherwise upon Customer's written request, Paciolan shall promptly destroy all Customer Data it possesses in any form and provide Customer a written attestation to the destruction of the Customer Data, specifying when it was destroyed and by what methods. Notwithstanding the foregoing, any Customer Data maintained on Paciolan archival media shall be destroyed in the ordinary course of business (i.e. routine aging out).

9. **Representations and Warranties**.

(A) Paciolan represents and warrants to Customer that: (i) it owns, and/or otherwise has the legal right to provide to Customer the use of the Software (if applicable) and the System; (ii) it has full power and authority to enter into the Agreement and to carry out the provisions hereof; (iii) it is duly authorized to accept the Agreement and to perform its obligations hereunder; (iv) the Agreement is a legal and valid obligation binding upon it and enforceable according to its terms; and, (v) the acceptance and performance of the Agreement by it does not conflict with any agreement to which it is a party or by which it may be bound.

(B) Paciolan warrants that the Software will materially conform, as to all substantial operational features, to Paciolan's current specifications when installed.

(C) The above warranty shall be effective only if Customer notifies Paciolan in writing, within ninety (90) days of delivery of the Software to Customer (which date shall not be extended by delivery of any subsequent modifications to the Software, including upgrades) or with ninety (90) days of the date of discovery of any such defects, whichever is later, of its claim of any such defect. Correction for difficulties or defects traceable to Customer's errors or systems changes shall be billed at Paciolan's then standard time and material charges.

(D) Paciolan represents and warrants to Customer that, to its actual knowledge: (1) the licensed Paciolan Software does not infringe any intellectual property rights of any third party; (2) the Software and associated materials do not contain any surreptitious programming codes, viruses, Trojan Horses, "back doors" or other means to facilitate or allow unauthorized access to Customer 's information systems; and (3) the Software and associated materials do not contain any timer, counter, lock or similar device (other than security features specifically approved by Customer in the Specifications) that inhibits or in any way limits the Software's ability to operate

(E) Paciolan represents and warrants to Customer that, under normal use and operation, during the Initial Term, and any Renewal Term hereof, except as otherwise provided below, the Paciolan Software shall: (i) perform substantially as provided in the Documentation and, be available and functioning substantially as required by the terms of this Agreement at least 99% of each calendar month ("Monthly Performance Standard"); and (ii) be substantially available for use at least 97% of each three hour period beginning two hours prior to an applicable football or men's basketball Event and ending one hour after the beginning of that Event (with no allowance for Paciolan to conduct hardware or software maintenance or upgrades during such three hour periods) ("Game Performance Standard", and collectively with the Monthly Performance Standard, the "Performance Standards")); provided, however, that Paciolan shall not be deemed to be in violation of the Performance Standards in cases where the Paciolan Software shall not be available and functioning as required by the terms of this Agreement due to (i) routine hardware or infrastructure software maintenance (including

hardware and infrastructure software upgrades) which may be needed to ensure effective performance of the System and corresponding applications and which will require the hosted solution not be available to the Customer or external users for the duration of the maintenance or upgrade activity; (ii) Internet outages; (iii) Customer equipment or hardware failure; (iv) Customer's negligence or willful misconduct; or (v) a Force Majeure Event (as defined herein below); (vi) Customer's failure to use the System in accordance with this Agreement and the Documentation; and (vii) upgrades to the Software licensed hereunder. Paciolan and Customer will work together to identify solutions to sell tickets when the System is down. If Paciolan is in material violation of the Performance Standards herein for any one month, upon Customer request, Paciolan shall reimburse Customer one-twelfth (1/12) of the Annual Hosting Fee for that month. Scheduled downtime for routine hardware and infrastructure software maintenance referenced in subpart (i) above will generally be done during off hours between 12:00AM and 4:00 AM Customer local time not exceeding sixteen (16) hours during any consecutive four (4) week period or more than four (4) consecutive hours during any single week ("Scheduled Downtime"). Paciolan will notify Customer of any unscheduled maintenance and will take reasonable steps to schedule such maintenance at mutually convenient times that are intended to minimize disruption to the Customer's patrons. Paciolan reserves the right to change the Scheduled Downtime hours subject to all other terms and conditions herein.

(F) THE ABOVE WARRANTIES ARE LIMITED WARRANTIES AND THEY ARE THE ONLY WARRANTIES MADE BY PACIOLAN. THERE ARE EXPRESSLY EXCLUDED ALL WARRANTIES OF MERCHANTABILITY AND FITNESS FOR A PARTICULAR PURPOSE. PACIOLAN DOES NOT OTHERWISE WARRANT THAT THE SOFTWARE IS ERROR-FREE OR THAT OPERATION OF THE SYSTEM WILL BE SECURE OR UNINTERRUPTED.

(G) Customer represents and warrants to Paciolan that to its actual knowledge Customer is the exclusive operator of the Designated Site(s) and has the right and authority to enter into this Agreement. Customer represents, warrants and covenants to Paciolan that: (i) this Agreement has been duly authorized, executed and delivered on behalf of Customer by its duly authorized representative and constitutes the legal, valid, and binding agreement of such party, enforceable in accordance with its terms; (ii) to its actual knowledge, the entering into and performance of this Agreement will not violate any

judgment, order, law, regulation or agreement applicable to Customer or violate the rights of any third party, or result in any breach of, constitute a default under, or result in the creation of, any lien, charge, security interest or other encumbrance upon any assets of such party (or, result in any such encumbrance upon any aspect of the Software), pursuant to any instrument to which such party is a party or by which it or its assets may be bound; (iii) no agreement or understanding between Customer and any third party contains or shall contain any provision inconsistent with any provision, or the purpose or intent, of this Agreement; and (iv) Customer and any entities who obtain Software, if otherwise permitted herein, will comply with all U.S. export laws relating to the licensing and delivery of the Software outside the U.S. The representations and warranties contained in this section shall be deemed material for all purposes related to this Agreement and shall survive any termination of this Agreement.

(H) Paciolan shall undertake commercially reasonable efforts to enable the Paciolan Software to meet the accessibility requirements (to the extent applicable) outlined in Section 508 of the Rehabilitation Act of 1973, as amended (http://section508.gov/), and the best practices outlined in the W3C Web Accessibility Initiative reference: http://www.w3.org/WAI/ (collectively, "Accessibility Requirements"). In the event that Paciolan does not meet a specific Accessibility Requirement to the reasonable satisfaction of Customer, Customer may notify Paciolan of such non-compliance, specifying the applicable Accessibility Requirement. Upon receipt of such notification, Paciolan shall undertake all commercially reasonable efforts to comply with the specified Accessibility Requirement and shall regularly update Customer as to Paciolan's progress.

10. **Limitation of Liability**. IN NO EVENT SHALL PACIOLAN BE LIABLE FOR ANY INDIRECT, CONSEQUENTIAL, EXEMPLARY, INCIDENTAL, SPECIAL OR PUNITIVE DAMAGES, INCLUDING ALSO LOST PROFITS, LOST SAVINGS, LOST OR DESTROYED DATA, LOST TICKET OR OTHER REVENUES, OR LOST OPPORTUNITY COSTS, EVEN IF PACIOLANHAS BEEN ADVISED OF THE POSSIBILITY OF SUCH DAMAGES. EXCEPT FOR A BREACH OF THE CONFIDENTIALITY OBLIGATIONS IN SECTION 7, IN NO EVENT SHALL PACIOLAN'S LIABILITY UNDER THIS AGREEMENT EXCEED THE TOTAL AMOUNT OF PAYMENTS PAID BY CUSTOMER TO PACIOLAN DURING THE FIVE (5) YEARS PRECEDING THE APPLICABLE CLAIM. Paciolan, at its sole cost and expense, shall maintain the insurance policies set forth in Section 17.

11. **Indemnification**.

(A) Subject to any applicable limitations set forth in the North Carolina Tort Claims Act (N.C. Gen. Stat. § 143-291et seq.), Customer shall defend and indemnify Paciolan and its parents, subsidiaries, and their officers, directors, employees and agents and their successors and assigns (collectively, for purposes of this section, "Paciolan's Indemnitees") against, and hold Paciolan's Indemnitees harmless from, any and all claims, actions, damages, expenses (including court costs and reasonable legal fees), obligations, losses, liabilities and liens, imposed on, incurred by, or asserted against Paciolan's Indemnitees occurring as a result of, or in connection with: (i) any breach under this Agreement by Customer or any of its officers, directors, employees and agents (collectively, "Customer's Representatives"); (ii) Customer's negligent or unauthorized use of the Software or Hardware; (iii) Customer's negligent or unauthorized use of the System; (iv) any Event held or scheduled to be held at the Facilities (including any injuries or deaths occurring at or in connection with any Event or the failure of any Event to occur or to occur in the manner advertised or promoted) if caused by Customer's negligence or willful misconduct; (v) claims that Paciolan's release of the Customer Data to Customer violates any applicable law, rule or regulation ; (vi) Customer's use of the Customer Data or (vii) violations of laws related to resale of Tickets committed by Customer.

(B) Paciolan shall indemnify Customer and its successors, assigns, officers, directors, employees and agents (collectively, "Customer's Indemnitees") against, and hold Customer's Indemnitees harmless from, any and all third party claims, actions, damages, expenses (including court costs and reasonable attorneys' fees), obligations, losses, liabilities and liens, imposed on, incurred by, or asserted against, Customer's Indemnitees to the extent caused by (i) Paciolan's breach of a term of this Agreement or (ii) Paciolan Software's infringement of a duly issued U.S. patent or any registered copyright or trademark held by a third party (an "Infringement Claim"); provided, however that Paciolan shall have no liability for any Infringement Claim based on Customer's: (1) use of the Paciolan Software in any manner inconsistent with the terms and conditions of this Agreement or Customer's negligence or willful misconduct; (2) use of the Paciolan Software after

Paciolan's written reasonable notice that Customer should cease use of any portion of the Paciolan Software due to an Infringement Claim; (3) combination of the Paciolan Software with a non-Paciolan program or data not included within the System if such Infringement Claim would have been avoided had such combination not occurred; (4) use of a version of the Paciolan Software other than the latest version of the Paciolan Software, if such infringement could have been avoided by use of the latest version and such latest version has been reasonably made available to Customer. Notwithstanding anything to the contrary in the foregoing, should Customer's right to continue to use the Paciolan Software pursuant hereto be subject to a claim that it infringes or misappropriates a valid U.S. patent or copyright or trademark right, or if Paciolan reasonably believes such a claim may arise, Paciolan may fulfill its obligations under this Section 11 by, in Paciolan' sole discretion and at no cost to Customer: (i) procuring for Customer the right or license to continue to use the Paciolan Software; (ii) modifying the Paciolan Software to render it non-infringing but substantially functionally equivalent to the Paciolan Software prior to such modification; or if the alternatives described in clauses (i) and (ii) above are not commercially practicable, Paciolan may terminate the license(s) to the Paciolan Software, in which case Paciolan shall refund on a pro-rata basis to Customer any fees paid under this Agreement by Customer to Paciolan in advance for unused use of or support for the allegedly infringing Paciolan Software. Upon such refund, Customer shall return such allegedly infringing Paciolan Software and Customer's right to use such Paciolan Software shall cease. The remedies set forth in this Section 11(B) shall be Customer's exclusive remedies with respect to any Infringement Claim.

(C) A party's right to indemnification under this Agreement ("Indemnified Party") is conditioned upon the following: prompt written notice to the party obligated to provide indemnification ("Indemnifying Party") of any claim, action or demand for which indemnity is sought; control of the investigation, preparation, defense and settlement thereof by the Indemnifying Party; and such reasonable cooperation by the Indemnified Party in the defense of the claim.

12. **Support Services**. Paciolan will supply Customer with the Support Services in accordance with Paciolan's support policies and procedures ("Service Policies"). If any provision of the Service Policies conflicts with the Agreement, then the Agreement shall prevail. The service hours and the specific services to be delivered, including telephone and/or electronic consultation, are based on a service program (the "Service Program") selected by Customer. The Service Program selected by Customer is listed on Investment Addendum. Paciolan will supply Customer telephone and/or electronic consultation for the Software as detailed in the Service Policies. The Support Services are limited to the support of only one Data Account, unless otherwise specified in the Investment Addendum, for Software products specified in the Investment Addendum. Any other software installed on Customer's computers, whether supplied by Paciolan or not, is not covered under this Agreement. The support of other Data Accounts or operational sites must be provided for by a subsequent written agreement between Paciolan and Customer. The Support Services do not include assistance with integration to external Customer systems or custom reports specific to unique business operations. For any associated services requested by Customer but not provided in the Support Services or set forth in the Professional Services section of the Investment Addendum, Customer will be responsible to contract with Paciolan on a time and materials basis or secure the necessary services through Paciolan or a Paciolan approved third–party organization. Paciolan reserves the right to amend the Service Policies at any time. Customer grants Paciolan the right to directly access the System solely for the purpose of fulfilling its rights and obligations under this Agreement and Customer shall not unreasonably restrict Paciolan's access to the System or any of its applications, files, account, registers, or databases. Customer agrees to work diligently with Paciolan to establish a reasonable process for support and maintenance provided by Paciolan.

13. **Services**.

(A) The schedule and delivery of all Professional Services, if any, and other services, if any, to Customer will be governed as provided in this Agreement and the Investment Addendum or a Statement of Work. Paciolan shall provide the implementation Professional Services for the System in accordance with the Investment Addendum. Acceptance of each applicable component of the Software or System, as applicable, by Customer will be deemed to have occurred as soon as such applicable component of the Software or the System is installed, implemented, tested and declared operational by Customer but no later than thirty (30) days following the first live ticket sale to the public, upon the occurrence of which, Customer shall provide Paciolan with a certificate of acceptance.

(B) Solicitation of Employees. During the term of this Agreement and for one (1) year thereafter, neither Paciolan nor the Customer's Department of Athletics will encourage or solicit any employee or consultant of the other party to leave such party for any reason; provided, however, that neither party is prohibited from responding to or hiring employees of the other party who inquire about employment on their own accord or in response to a public advertisement or employment solicitation in general.

(C) Programming Services.   Any programming or data conversion services included in this Agreement have been detailed in the Professional Services section of the Investment Addendum.

(D) Hosted Services. Paciolan shall provide the Hosted Services described in the Hosted Services Addendum attached hereto as Exhibit C.

14. **Survival of Obligations**. In the event of the termination of this Agreement, the provisions of Section 1 ("Definitions"), Section 2(C) ("Effect of Termination"), Section 3(B) ("Restrictions"), Section 3(C) ("Ownership"), Section 6 ("Fees and Payments Terms"), Section 7 ("Confidentiality"), Section 10 ("Limitation of Liability"), Section 11 ("Indemnification"), Section 13(B) ("Solicitation), Section 15 ("Export Controls"), and Section 18 ("General Provisions") shall survive and shall continue to bind the parties.

15. **Export Controls**. Customer agrees to comply with all then current export and import laws and regulations of the U.S. (including the deemed export rule) and such other governments and jurisdictions as are applicable to the Software or Hardware.

16. **Notice to U.S. Government End Users**. The Software is a "Commercial Item," as that term is defined at 48 C.F.R. §2.101, consisting of "Commercial Computer Software" and "Commercial Computer Software Documentation," as such terms are used in 48 C.F.R. §12.212 or 48 C.F.R. §227.7202, as applicable. Consistent with 48 C.F.R. §12.212 or 48 C.F.R. §§227.7202-1-4, as applicable, all U.S. Government end users acquire the products with only those rights as are granted pursuant to the terms and conditions herein. All unpublished-rights are reserved by Paciolan under the copyright laws of the United States. If Customer is an agency and/or instrumentality of the United States of America, the Software is provided subject to the restrictions applicable to other end users in accordance with certain restrictions, as provided in DFARS 227.7202-1(a) and 227.7202-3(a) (1995), DFARS 252.227-

7013(c)(1)(ii) (Oct. 1988), FAR 12.212(a)(1995), FAR 52.227-19, or FAR 52.227-14 (Alt III), as applicable.

17. **Insurance**. Paciolan shall, at its own expense, provide and maintain at all times during the term of this Agreement, the following insurance coverages: (i) worker's compensation, as required by law; (ii) Automobile Liability Insurance, covering owned, leased or hired automobiles, with minimum combined single limit of not less than $1,000,000 per accident; (iii) errors & omissions liability insurance, with a minimum limit of $2 million per claim; and Professional Liability insurance with the following minimum limits of liability: (i) $1,000,000 per loss and (ii) $1,000,000 per aggregate. This insurance shall provide coverage for: (A) liability arising from theft, dissemination, and/or use of Sensitive and Confidential Information; (B) network security liability arising from the unauthorized access to, use of, or tampering with computer systems; and (C) liability arising from the introduction of a computer virus into, or otherwise causing damage to a computer system, network or similar related property.   All insurance policies must be issued by an insurance carrier with an A.M. Best rating of A- or better. Paciolan shall include Customer **as an additional insured** on these policies and shall furnish, upon request, Customer with current Certificates of Insurance.

18. **General Provisions**.

(A) Notices. Any notices required to be given under this Agreement must be sent to each party, in writing, at the address set forth in the opening paragraph of this Agreement or at such address as may be provided by each party in writing from time to time, by certified or registered mail, return receipt requested or by an overnight courier. Notices will be deemed effective the day following sending if sent by overnight courier or five days after sending if sent by certified or registered mail.

(B) Legal Review/Fees. Each of the parties has had the opportunity to have its legal counsel review this Agreement on its behalf. If an ambiguity or question of intent arises with respect to any provision of this Agreement, this Agreement will be construed as if drafted jointly by the parties.   The parties expressly agree that the construction and interpretation of this Agreement shall not be strictly construed against the drafter. In addition to any other rights hereunder, the substantially prevailing party, as a court of competent jurisdiction (as provided above) may determine, in any claim or other dispute which

relates to this Agreement, regardless of whether such claim or other dispute arises from a breach of contract, tort, violation of a statute or other cause of action, shall have the right to recover and collect from the other party its reasonable costs and expenses incurred in connection therewith, including, without limitation, its reasonable legal fees. If a party substantially prevails on some aspects of such claim or dispute but not others, the court may apportion any award of costs or legal fees in such manner as it deems equitable.

(C) Severability. If any provision of this Agreement is held to be invalid by a court of competent jurisdiction, then the remaining provisions will nevertheless remain in full force and effect.

(D) Binding Effect. The terms, conditions, provisions and undertakings of this Agreement shall be binding upon and inure to the benefit of each of the parties hereto and their respective successors and permitted assigns; provided, however, that this Agreement shall not be binding until executed by each of the parties. This Agreement may be executed in multiple counterparts which when taken together constitute a single instrument.

(E) Entire Agreement. This Agreement (including its Exhibits, which are incorporated herein by reference) constitutes the entire and exclusive agreement between the parties hereto with respect to the subject matter hereof and supersedes and cancels all previous oral or written communications, proposals, agreements, and commitments. No modification or amendment to this Agreement, nor any waiver of any rights, shall be effective unless assented to in writing by the party to be charged and the waiver of any breach or default shall not constitute a waiver of any other right hereunder or any subsequent breach or default. A party's delay in enforcing its rights hereunder shall not be construed as a waiver of such rights or remedies. All materials submitted to either party for approval must be submitted in writing to the location and person(s) as indicated by such party from time to time.

(F) Force Majeure Event. Neither party hereto shall be deemed to be in default hereunder, and no Event of Default shall be deemed to have occurred, as a result of any delay or failure of performance which occurs due to any war, flood, fire, hurricane, earthquake, civil disturbance, act of God or other event beyond such party's reasonable control ("Force Majeure Event"), but only for so long as such Force Majeure Event shall continue to prevent such performance. Neither party shall be liable or deemed in default, and no Event of Default shall be deemed to

have occurred, as a result of any delay or failure in performance of this Agreement resulting directly or indirectly from any cause completely, solely and exclusively beyond the control of that party, but only for so long as such delay shall continue to prevent performance.

(G) Subcontract. Paciolan may subcontract the performance of Professional Services to third parties only with the prior written consent of Customer. Notwithstanding the foregoing, Third Party Software and related services set forth in the Investment Addendum may be provided by third parties without any such prior written consent. Customer hereby agrees and acknowledges the provision of services in connection with the TI Software and PACMail Software subscription services by third parties. Paciolan remains solely responsible for the performance of such third parties and its subcontractors. Paciolan agrees that it will not enter into any agreement with a third party that would abridge any rights of the Customer under the Agreement.

(H) Assignment. Without the prior written consent of Paciolan, Customer shall not (i) directly or indirectly assign, transfer, pledge or hypothecate its rights or obligations in this Agreement or any interest therein; or (ii) permit access to the Software or any part thereof to be had, by anyone other than Customer, Customer's authorized employees, or appropriate employees of the "Rams Club". Any such assignment shall not relieve Customer of any of its obligations hereunder. Without the prior written consent of Customer, Paciolan shall not assign or transfer its rights or obligations in this Agreement or any interest therein, except in the event of an assignment by Paciolan to any parent, subsidiary, affiliate or successor-in-interest (including, without limitation, a successor by virtue of an acquisition), in which event no such consent shall be required. Any assignment, transfer, pledge or hypothecation for which consent is required hereby and which is made without such consent shall be void.

(I) Relationship of the Parties. Each party is an independent contractor and not an agent or partner of, or joint-venturer with, the other party for any purpose other than as set forth in this Agreement. Neither party by virtue of this Agreement shall have any right, power, or authority to act or create any obligation, express or implied, on behalf of the other party.

(J) Purchase Orders. All purchase orders submitted by Customer shall be deemed to incorporate and be subject to the terms and conditions

of this Agreement, unless otherwise agreed in writing by the parties. No provision or data on any purchase order or contained in any documents attached to or referenced in any purchase order shall be binding to the extent that it is in addition to or contradicts the terms and conditions contained herein (including amendments thereto).

(K) Marketing. Subject to Customer's advance written approval, which shall not be unreasonably withheld, Customer hereby grants Paciolan a royalty-free, non-exclusive, non-transferable license, during the term of this Agreement to include Customer's trademarks, service marks, logos (collectively, "Customer Marks") and the like solely in connection with the promotions and marketing undertaken, if any, in connection with the transactions contemplated by this Agreement. Paciolan acknowledges that its use of Customer Marks shall not create any right, title or interest in or to such Customer Marks. Paciolan shall not use the existence of the Agreement or the name, logo, images or trademarks of the Customer as a part of any marketing or commercial advertising without prior written approval of the Customer. Requests to use the Customer's name, logo, images or trademarks should be directed to the Customer's Office of Trademarks and Licensing (*http://www.licensing.unc.edu*).

(L) FCPA. Customer is committed to compliance with the laws of the United States, including the U.S. Foreign Corrupt Practices Act ("FCPA"). Accordingly, Customer hereby represents and warrants in connection with its activities hereunder that it has not taken and will not take any actions in furtherance of an offer, payment, promise to pay, or authorization of the payment or giving of money, or anything else of value, to any government official (including any officer or employee of a government or government-controlled entity or instrumentality or of a public international organization, or any person acting in an official capacity for or on behalf of any of the foregoing, or any political party or official thereof, or candidate for political office, all of the foregoing being referred to as "Government Officials") or to any other person while knowing or having reason to know that all or some portion of the money or value will be offered, given or promised to a Government Official for the purpose of influencing official action or securing an improper advantage. Notwithstanding any other provision of this Agreement, neither Paciolan nor Customer shall be obligated to take any action or omit to take any action under this Agreement or in connection with its activities hereunder that it believes, in good faith, would cause it to be in violation of the anti-corruption laws of any applicable jurisdiction.

(M) Export Control. Paciolan shall not transfer or disclose to the Customer any equipment, information, substance or material that is controlled under the federal government's Export Administration Regulations (15 C.F.R. 730-774) or International Traffic in Arms Regulations (22 C.F.R. 120-130) (collectively, any "Export Controlled Material") without first informing the Customer of the Export Controlled Material's Export Control Classification Number ("ECCN"), or other applicable export control designation.

(N) Prohibition on Vendor Gifts. Under N.C. Gen. Stat. § 133-32, it is unlawful for any Paciolan or contractor to make gifts or to give favors to any officer or employee of the Customer whose job responsibilities include awarding or administering Customer contracts.

(O) E-Verification. Paciolan attests that it and all of its subcontractors have fully complied with all requirements of N.C. Gen. Stat. § 64 Article 2 in regards to E-Verification as required by Section 2.(c) of Session Law 2013-418, codified as N.C. Gen. Stat. § 143-129(j). Paciolan employs less than 25 employees in the State of North Carolina. The parties acknowledge that, pursuant to N.C. Gen. Stat. § 64-25, the requirements of N.C. Gen. Stat. § 64 Article 2 applicable to an "employer" shall not be applicable to Paciolan so long as Paciolan employs less than 25 employees in the State of North Carolina.

(P) No Collusion; Eligible Vendor. Paciolan certifies that, to its actual knowledge, (i) its pricing was submitted without collusion (N.C. Gen. Stat. § 143-54); (ii) none of its officers, directors, or owners of an unincorporated business entity has been convicted of any violations of Chapter 78A of the North Carolina General Statutes, the Securities Act of 1933, or the Securities Exchange Act of 1934 (N.C. Gen. Stat. § 143-59.2); and (iii) it is not an ineligible Paciolan under North Carolina law (N.C. Gen. Stat. § 143-59.1). False certification is a Class I felony.

(Q) Venue and Governing Law. The Agreement is made under and shall be governed and construed in accordance with the laws of the State of North Carolina. The place of the Agreement, its situs and forum, shall be Orange County, North Carolina, where all matters, whether sounding in contract or in tort, relating to its validity, construction, interpretation and enforcement shall be determined. Paciolan agrees and submits, solely for matters

relating to this Agreement, to the jurisdiction of the courts of the State of North Carolina, and stipulates that Orange County shall be the proper venue for all matters.

(R) <u>Compliance with Laws.</u> Each Party shall comply with all laws, ordinances, codes, rules, regulations, and licensing requirements that are applicable to its operations, including those of federal, state, and local agencies having jurisdiction and/or authority

(S) Services Outside Scope. If Customer desires to engage Paciolan for products or services outside the scope of this Agreement, the parties shall amend this Agreement pursuant to its terms or enter into a new agreement.

IN WITNESS WHEREOF, each party has caused this Agreement to be executed by its duly authorized representative.

PACIOLAN, LLC

Signature: _____

Name: _____

Title: _____

Date: _____

UNIVERSITY OF NORTH CAROLINA AT CHAPEL HILL, for its Department of Athletics

Signature: _____

Name: _Lawrence Cunningham_

Title: _Athletic Director_

Date: _11/6/17_

_____
Director of Purchasing Services

11/9/2017

[SIGNATURE PAGE TO MASTER SOFTWARE AND SERVICES AGREEMENT]

EXHIBIT A: E.VENUE ADDENDUM

This e.Venue Addendum sets forth additional terms and conditions applicable to the license granted to the e.Venue component of the Software.

1. **Web Site Services**. Paciolan will create and maintain at a location of its choosing within the United States, Customer-branded Internet sites (the "Site"), as outlined in the Investment Addendum, for the benefit of the Customer. The Site(s) will provide to Customer the functions reasonably required for Customer to transact to the public its Tickets, Value Items, and other items contemplated by this Agreement.

2. **Customer Responsibilities**. Customer agrees to maintain and update its Event and price information on its System to ensure maximum opportunity for transactions, provide and administer all credit card services used to complete transactions on the Sites and to monitor the Sites and to report to Paciolan the problems and anomalies encountered by it or its customers.

3. **Customer Marks, Customer Content**. Paciolan shall have the right and license to utilize and display such names, logos, brand marks (collectively, ("Customer Marks") and other Customer content ("Customer Content") to the extent necessary to include such Customer Marks and other Customer content on the Sites. All such proposed uses by Paciolan of the Customer Marks and Content are subject to Customer's prior written approval. Paciolan specifically acknowledges that the Customer Marks and Content and all rights therein belong exclusively to Customer and that the Agreement, other than as specifically provided for herein, does not confer upon Paciolan any other rights, goodwill or other interest in the Customer Marks or Content. The intellectual property rights in the "look and feel" of the Site shall be owned by Customer; provided, however, that all of the intellectual property rights in the underlying software, including the Paciolan Software, utilized in connection with the Site shall be owned exclusively by Paciolan. Each page of the Site shall include an attribution to Paciolan. The attribution shall state "Powered by Paciolan" on the Site. Paciolan reserves the right to modify this attribution from time to time during the Term, with Customer's prior approval, which shall not be unreasonably withheld.

EXHIBIT B: MARKETING AUTOMATION SUBSCRIPTION ADDENDUM

This Marketing Automation Subscription Addendum ("Addendum") is a binding and enforceable legal agreement between Customer and Paciolan. "Application Services" means the provision of electronic access to one-to-one direct marketing software over a computer network and related technical support services. Customer represents and warrants that Customer is authorized to enter into this Addendum.

1. **DEFINITIONS**

The "CAN-SPAM Act" means the Controlling the Assault of Non-Solicited Pornography and Marketing Act of 2003.

"Confidential Information" shall have the meaning set forth in Section 5.

"Customer Data" means all electronic data or information submitted by Customer to the Application Services.

"Non-Public Personal Information" shall mean personally identifiable information, including, without limitation, social security numbers, financial account numbers (i.e. credit card, checking account, savings account, etc.), medical, employment, or insurance numbers, and passport numbers. For purposes of this Exhibit, e-mail addresses are not "Non-Public Personal Information."

The "UIGE Act" means the Unlawful Internet Gambling Enforcement Act of 2006.

2. **USE**. Customer may use the Application Services only in and for Customer's own internal purposes and business operations contemplated herein. Customer may not use the Application Services as a service for any third party. No license or right to use, reproduce, translate, rearrange, modify, enhance, display, sell, lease, sublicense or otherwise distribute, transfer or dispose of the email marketing software accessed by Customer hereunder, in whole or in part, is granted except as expressly provided by this Addendum. Neither Customer nor any of Customer affiliates shall reverse engineer, decompile or disassemble the Application Services. Nothing in this Addendum will entitle Customer or any of Customer's affiliates to access or use the source code of the Application Services. Customer shall not: (i) send via or store within the Application Services infringing, obscene, threatening, defamatory, fraudulent, abusive, or otherwise unlawful or tortious material, including that is harmful to children or violates third party privacy rights; (ii) send via, upload to, or store within the Application Services any viruses, worms, time bombs, Trojan horses, and other harmful or malicious code, files, scripts, agents or programs; (iii) intentionally interfere with or disrupt the integrity or performance of the Application Services or the data contained therein; or (f) attempt to gain unauthorized access to the Application Services or its related systems or networks. Customer shall not (a) modify, copy or create derivative works based on the Application Services; (b) frame or mirror any content forming part of the Application Services, other than on Customer's own intranets or otherwise for its own internal business purposes; (c) reverse engineer the Application Services; or (d) access the Application Services in order to (i) build a competitive product or service, or (ii) copy any ideas, features, functions or graphics of the Application Services.

3. **EMAIL FOOTER**. Customer acknowledges and agrees that a default footer shall be added to each email sent via the Application Services, which footer shall include (i) the identification of the sender; (ii) instructions on how the recipient can opt-out of the future commercial mailings; (iii) the sender's valid physical mailing address; and (iv) a link to Customer's privacy policy.

4. **CUSTOMER RESPONSIBILITIES.** Customer is responsible for all activity that occurs within Customer account(s). Customer shall: (a) have sole responsibility for the accuracy, quality, integrity, legality, reliability, and appropriateness of all Customer Data; (b) make reasonable efforts to prevent unauthorized access to, or use of, the Application Services, and notify Paciolan promptly of any such unauthorized access or use; and (c) comply with all applicable local, state, federal and foreign laws in using the Application Services, including without limitation the CAN-SPAM Act. Customer shall not upload to, or store within, the Application Services (and Customer Data shall not contain) any Non-Public Personal Information. Customer understands and acknowledge that: (i) Paciolan, in its reasonable discretion, may refuse to distribute any message content that Paciolan reasonably believes is defamatory, infringing, or otherwise unlawful; and (ii) Paciolan, in its reasonable discretion, may refuse to distribute any email to any recipient that Paciolan reasonably believes has not granted permission (or otherwise "opted-in") to Customer to

send such message(s) or that Paciolan reasonably believes is unlawful. Paciolan and Paciolan's applicable service provider has no obligation to supply or "scrub" any message recipient list; and Customer is solely responsible for the creation, initiation and sending of messages via the Application Services, including, but not limited to, the content, recipient, and timing of such messages.

5. **INDEMNIFICATION**. Subject to any applicable limitations set forth in the North Carolina Tort Claims Act (N.C. Gen. Stat. § 143-291 et. seq.), Customer shall defend, indemnify, and hold Paciolan and its licensors harmless against any loss, damage, or cost (including reasonable attorneys' fees) incurred in connection with a claim, demand, suit, or proceeding alleging (a) Customer Data infringes the intellectual property rights of a third party, (b) Paciolan's or its licensors' use of any Customer Data, as permitted by this Addendum, has otherwise harmed a third party, (c) Customer use of the Application Services other than in compliance with the terms of this Addendum, or (c) Customer violation or alleged violation of applicable laws including without limitation, personal privacy laws and laws related to the distribution of email and other one-to-one digital communications, including without limitation, either the CAN-SPAM Act or the UIGE Act.

6. **REPRESENTATIONS AND WARRANTIES**. Customer represents and warrants that: (a) every recipient to whom a message is sent via the Application Services shall have given Customer consent ("opted-in") to send such message; (b) the Customer Data shall not infringe on any copyright, patent, trade secret or other proprietary right held by any third party; (c) Customer shall not use the Application Services in a manner that violates any international, federal, state, or local law or regulation relating to individual privacy or the distribution of email and other digital one-to-one communications, including but not limited to the CAN-SPAM Act; and (d) Customer engages in no activity in violation of the UIGE Act nor shall Customer use the Application Service to advertise or otherwise promote any activities that would violate the UIGE Act.

7. **OUTAGE POLICY**. CUSTOMER ACKNOWLEDGES AND UNDERSTANDS THAT PACIOLAN DOES NOT WARRANT THAT THE APPLICATION SERVICES WILL BE UNINTERRUPTED OR ERROR FREE AND THAT PACIOLAN MAY OCCASIONALLY EXPERIENCE HARD OUTAGES DUE TO INTERNET DISRUPTIONS THAT ARE NOT WITHIN PACIOLAN'S CONTROL. ANY SUCH HARD OUTAGE SHALL NOT BE CONSIDERED A BREACH OF THIS ADDENDUM. NOTWITHSTANDING THE FOREGOING, IF THERE ARE OUTAGES IN EXCESS OF ONE PERCENT (1%) IN THREE OR MORE CALENDAR MONTHS WITHIN A SIX MONTH PERIOD, CUSTOMER MAY TERMINATE THIS ADDENDUM WITHOUT PENALTY BY GIVING TEN (10) DAYS ADVANCE WRITTEN NOTICE TO PACIOLAN.

8. **OWNERSHIP**. All trademarks, service marks, patents, copyrights, trade secrets, know-how, and other proprietary rights in or related to the Application Services other than Customer Marks and Customer Data, are and will remain the sole and exclusive property of Paciolan or its applicable service provider(s), whether or not specifically recognized or perfected under applicable law. Paciolan or its applicable service provider(s) shall own all rights, title and interest, including all intellectual property rights, in and to the Application Services, any improvements to the Application Services or any new programs, upgrades, modifications or enhancements thereto, even when such refinements and improvements result from Customer request. No rights are granted to Customer hereunder other than as expressly set forth herein. To the extent, if any, that ownership in such refinements and improvements does not automatically vest in Paciolan or its applicable service provider(s) by virtue of this Addendum or otherwise, Customer hereby transfers and assigns (and, if applicable, shall cause Customer affiliates to transfer and assign) to Paciolan or its applicable service provider(s) all rights, title, and interest which Customer or any of Customer's affiliates may have in or to such refinements and improvements. Customer exclusively owns all rights, title and interest in and to all Customer Data and Customer Marks.

9. **DISCLAIMER OF WARRANTIES**. EXCEPT AS MAY BE OTHERWISE SPECIFICALLY PROVIDED HEREIN, THE APPLICATION SERVICES ARE PROVIDED HEREUNDER "AS IS" WITHOUT WARRANTY OF ANY KIND. EXCEPT AS MAY BE OTHERWISE SPECIFICALLY PROVIDED HEREIN, TO THE

MAXIMUM EXTENT PERMITTED BY LAW, PACIOLAN AND ITS APPLICABLE SERVICE PROVIDER(S) EACH EXPRESSLY DISCLAIMS ANY AND ALL WARRANTIES, CONDITIONS, REPRESENTATIONS, AND GUARANTEES WITH RESPECT TO THE APPLICATION SERVICES, WHETHER EXPRESS OR IMPLIED, ARISING BY LAW, CUSTOM, PRIOR ORAL OR WRITTEN STATEMENTS, OR OTHERWISE, INCLUDING, WITHOUT LIMITATION, ANY WARRANTY OF MERCHANTABILITY, FITNESS FOR A PARTICULAR PURPOSE OR NONINFRINGEMENT. NO REPRESENTATION OR OTHER AFFIRMATION OF FACT, INCLUDING, WITHOUT LIMITATION, STATEMENTS REGARDING CAPACITY, SUITABILITY FOR USE OR PERFORMANCE OF THE APPLICATION SERVICES, WHETHER MADE BY EMPLOYEES OF PACIOLAN OR OTHERWISE, WHICH IS NOT CONTAINED IN THIS ADDENDUM, SHALL BE DEEMED TO BE A WARRANTY BY PACIOLAN FOR ANY PURPOSE, OR GIVE RISE TO ANY LIABILITY OF PACIOLAN WHATSOEVER.

10. **CUSTOMER MARKS**. Paciolan and its applicable service provider(s) may use Customer trademarks and trade names ("Marks") solely in connection with the authorized provision of the Application Services and only with Customer's prior written approval.

11. **THIRD PARTY BENEFICIARY**. To the extent permissible under the laws of the State of North Carolina and the policies of Customer and the University of North Carolina system, Paciolan's applicable service provider shall be deemed a third party beneficiary under this Addendum and Customer shall be liable to Paciolan's applicable service provider for any damages arising due to Customer's breach hereof to the same extent as if Paciolan's applicable service provider had been a signatory hereof.

12. **ANTI-SPAM CERTIFICATIONS**. Customer certifies that Customer is the owner of or has obtained the rights to use all email distribution lists distributed using the Application Services, and that Customer is responsible for the composition and membership of each list. Customer certifies that all subscribers to be used in connection with the Application Services have provided permission to Customer to send them email.

13. **TERMINATION.** Paciolan may immediately terminate this Agreement upon notice to Customer if Paciolan's applicable service provider or Customer receives notice from any governmental entity that Paciolan's applicable service provider (in connection with its provision of Application Services) or Customer is alleged to be in violation of the UIGE Act. Following the termination or expiration of this Addendum, Customer shall have 30 days to access its account and download/export Customer Data. Upon expiration of such 30-day period, Paciolan's applicable service provider may convert Customer's account to an inactive status. Paciolan's applicable service provider may delete all Customer Data upon Customer's account after converting to inactive status.

14. **GOVERNMENT CONTRACTS.** Paciolan's or its applicable service provider's performance of its obligations under this Agreement is not related to Customer's performance of any federal government contract it has, nor does it involve performing, undertaking or assuming any obligation that Customer may have under any federal government contract. Customer will notify Paciolan in writing any time such a situation arises or appears it may arise so that Paciolan's applicable service provider can determine if it wishes to alter its contractual relationship under those changed circumstances.

15. **TRANSITION**. At no additional charge or obligation, Paciolan may transition Customer to services provided by a different third party that are similar to the Application Services under similar terms and conditions.

EXHIBIT C: HOSTED SERVICES ADDENDUM

Data Center and Services

- o Paciolan shall, at its sole expense maintain a central computer facility ("Data Center") at such location within the United States as it shall deem necessary for the operation of the System.
- o Paciolan certifies that for the duration of the Agreement, all Hosting Facilities at which Customer Data will be stored are located within the United States, unless otherwise agreed in a document signed by duly authorized officers of each of the parties.
- o Paciolan's managed backup services must be designed to facilitate restoration of data to the server or device from which the data originated in the event the primary data is lost or corrupted. Paciolan shall make available database duplications or "cloning" for restoration of lost or corrupted data at no cost to the Customer.
- o Paciolan's DataCenter is designed to have 24 hours a day, seven days a week availability, with the exception of planned downtime for System upgrades and/or periodic maintenance that will be needed to ensure effective performance of the System and corresponding applications. These activities will require the hosted solution to not be available to the Customer or external users for the duration of the maintenance or upgrade activity.
- o Standard periodic maintenance will generally be performed during a standard maintenance window between 12:00AM and 4:00AM, Customer local time.
- o Paciolan will provide Customer 48 hours advance notice for maintenance activities that will be performed outside the standard maintenance window and which will affect System availability. Paciolan will make all reasonable efforts to accommodate Customer's system availability needs outside of the standard maintenance window.
- o Paciolan will make all reasonable efforts not to disrupt Customer business operations during System upgrades and will work with Customer to determine a mutually agreeable timeframe for such upgrades.
- o Paciolan is responsible for System administrative activities including the following:
  - AIX and Universe administration
  - Software maintenance
  - Hardware maintenance and upgrades as needed for Hardware owned by Paciolan
  - Reasonable backups of critical data
  - Monitoring of System availability and responsiveness

Security

- o Remote System access is controlled via firewalls.
- o Controlled physical access to the DataCenter
- o Managed System administration level access is limited to Paciolan team members.

Other Products and Services

- o Secure data communications via a Paciolan-managed VPN between the customer's Local Area Network and Paciolan's DataCenter. Customer is responsible for maintaining local Internet connections meeting minimum bandwidth requirements.
- o Software upgrades, if and when available, for licensed copies of the Software hosted at the Data Center, will be provided as made generally available to hosted customers, but not more than once per year during the term of the Agreement.
- o Any Third-Party software listed on the Investment Addendum for no additional charge (unless stated otherwise in the Investment Addendum)
- o Support Services

For the purpose of clarity, the following additional products, services, costs and fees are not included in the basic Hosting Services:

- o Third-party software not listed on the Investment Addendum, initial setup and monthly cost for frame relay connection to payment processor

- Custom programming
- Travel & related expenses
- Transaction fees set forth on the Investment Addendum attached to this Agreement.
- Additional training or consulting services requested during the term of the Agreement.

EXHIBIT D: INVESTMENT ADDENDUM

Customer's sole obligations to pay to Paciolan fees for all products and services provided under this Agreement shall be (i) an Annual Hosting Subscription of $180,000; (ii) a per ticket transaction fee of   of the ticket price, with a guaranteed minimum of   per ticket and not to exceed   per ticket; and (iii) reasonable, documented expenses provided in accordance with Section 6(D) of the Agreement.

In consideration of Customer's payment to Paciolan of the Annual Hosting Subscription set forth below, Paciolan shall, in addition to other requirements set forth in this Agreement, provide to Customer:

- Marketing Automation Application Services (pursuant to the Marketing Automation Subscription Addendum attached hereto as Exhibit B);

- Marketing Automation Implementation Professional Services;

- Up to 3 full users. (Additional full users will be billed at $1,200 per year.);

- A dedicated Digital Marketing Specialist assigned to Customer's account;

- System provisioning and implementation, including:

    - Development of 2 responsive design email templates;

    - A Newsletter & Subscription Sign-Up Form, Auto Opt-In For New Purchasers, & Birthday Email Campaign;

    - Training of the following functionality:

        - Data consolidation / centralization;

        - Advanced list segmentation;

        - Personalized email with dynamic content;

        - Forms & surveys;

        - Program automation;

        - Reporting;

- Automated nightly ticketing feed from Paciolan into the marketing automation database;

- 1 in-person training session with 1 Paciolan representative (held on 2 consecutive days, for 4 hours each day);

- Weekly status calls through the initial implementation period, typically at the conclusion of the first training session and deployment of Customer's first email campaign through the marketing platform (estimated 6-8 weeks);

- 1 Personalized URL (PURL) - Selected from the Paciolan Ticketing pURL Solution Center;

- A choice of 5 Business Initiatives annually, and training of those functionalities including, but not limited to:

    - Annual Survey Email and Form - up to 1 form, campaign and workflow set up;
    - Lead Generation/ Data Capture Web Application Campaign - up to 1 form, campaign and workflow set up;
    - Shopping Cart Abandonment – Up to 1 campaign and workflow set up;
    - Behavior Based Retargeting – up to 2 Campaigns and workflow set up (including 4 emails each);
    - Access Scan in Welcome Email and Internal Notification – up to 1 workflow creation and set up;

- Post Event Communication Using Access Scan Data – up to 2 campaigns and workflow set up;
- Webpage Tracking Scripts – up to 20 pages tagged;
- A/B Split Testing – up to 2 campaigns and workflow set up;
- Donor and Development Acquisition Campaign – up to 1 campaign and work flow set up;
- Acquiring of Opt-In From Past Purchasers - up to 1 campaign and work flow set up;
- Automated Customer Reengagement Campaign - up to 1 campaign workflow (including 3 emails each);
- Opt-Out Notifications – up to 1 workflow set up; and
- Referral Campaign – up to 1 campaign workflow (including 3 emails each).

Ongoing business initiatives that span multiple years during the term of the Agreement, and that exceed revision or development time of thirty (30) minutes or greater by a Digital Marketing Specialist, may be counted as a full business initiative for that annual period.

Additional business initiatives and services, above and beyond those outlined in this Exhibit D are available at $150/Hour and will be scoped and agreed to under a separate Statement of Work.

Paciolan will maintain an organization and process to provide technical support to Customer for the Application Services. Support shall include: (i) diagnosis of problems or performance deficiencies of the Application Services and (ii) prompt advice and guidance on the use of the Application Services. Paciolan will provide email and telephone-based help desk support on the use of the Application Services in accordance with the Original Agreement.

SOFTWARE AND SERVICES

Qty	Description	
	SOFTWARE	
	Paciolan Software	
1	t.Res Software License	
1	t.Credit Software License	
1	e.Venue Software License	
12	Paciolan Concurrent User License	
	Third Party Software	
1	PACAnalytics Software License (formerly TI)	
	SUBSCRIPTION SERVICES	
	Hosting	
1	Annual Hosting Subscription	$180,000
	Access Management	
1	Annual Access Management Subscription	
	PACAnalytics	
1	Annual PACAnalytics License Subscription	
	Paciolan Concurrent User License	
1	Annual Concurrent User License Subscription - 12 Users	
	Credit Autorization	
1	Annual Credit Authorization Service	
	eQuery	
1	Annual eQuery License Subscription	
	Service Program	
12	Users, Premium (t.Res, t.Credit)	

Access Management	
Qty	**Description**
	Hardware
45	Handheld scanner kits
	45 Janam XM Mobile Computer w/ABG Radio, 2D, Crosshairs, 2X Battery
	12 4-Slot Charge - only Cradle Kit
	- includes power supply & line cord
	- communication cable available as add-on
	45 Lanyard/Neck strap
10	BOCA Lemur-S 46+ w/Cutter & Display
10	USB Printer Cable
0	Access Point kits
0	Access server
	Software
	Access Management software licenses
45	AM Handheld software license fee
0	Microsoft SQL Server Standard Edition Processor License
45	Microsoft Windows Device CAL
	Professional Services
2	Configuration & Testing
* Notes:	***- Estimate does not include travel and expenses, which will be billed separately to Customer, as incurred. Shipping, Customs, Import Taxes, and/or Brokerage fees will be billed separately to Customer, as incurred.***
	- Quoted amounts are estimates based on preliminary Customer scoping data and Paciolan site assessment visit if it has occurred. Revisions may be applicable based on the site evaluation and/or additional Ticketing/Operations/IT context details finalized during implementation planning.
	- For functionality using cards with magnetic stripes or barcodes, solution costs may increase for unplanned requirements related to new/unique data retrieval formats from card information, specialized operating procedures, and/or custom processes with patron data import or ticket delivery.
	- Scope of work is completed in phases for multi-venue/multi-activity implementations.
	- Target Go-Live dates and on-site event support are subject to mutual agreement and Paciolan availability.

TRANSACTION FEES	
Description	Tern

Single Ticket or Value/Misc. Item (1)
    Per Price of Ticket or Value/Misc. Item Sold via e.Venue, GTW
    Minimum Fee Per Ticket or Value/Misc. Item
    Maximum Fee Per Ticket or Value/Misc. Item

Item Packages (2)
    Maximum Fee Per an Item Package

New Combo / Multiple Event Items / Season Tickets (3)
    Per Price of Combo / Multiple Event Item Sold via e.Venue

Student Season Tickets
    Per Combo / Multiple Event Item Sold via e.Venue

Student Ticket Flat Fee - includes the following:
    Student Lottery Requests processed via e.Venue
    Student Single Ticket fulfilled via e.Venue for basketball or football
    Staff and Falculty Tickets fullfilled via e.Venue for internal Athletic Department requests and fulfillment delivered electronically
    Incremental Print at Home Fees for delivery of Student Tickets

Renewals / Application Packages (4)
    Per Season Renewal Order or Application processed via e.Venue
    (Note - includes 1st payment processed)

Payment Plan Options
    Per additional payments processed via e.Venue

Online Donation Processing
    Per Transaction Value processed via e.Venue

Electronic Transfer
    Per Single Ticket transfer processed via e.Venue

Electronic Returns
    Per Single Ticket returns processed via e.Venue

e.Check Transactions
    Per Check electronically processed

Electronic Ticket / Item Delivery from e.Venue and Back Office System (5)
    Per Order utilizing Print at Home
    Per Order utilizing Patron ID Card/Device

e.Venue Guaranteed Minimum Annual Fee (6)

Integrated Ticket Market Place
    Per Total Cost to Buyer (7)
    Per Price of Membership Sold (8)

Web-Based Sales Terminal: 3rd party sales (9)
    Per Single, Combo, Value Item transacted through WBST
    NOTE: An additional fee would apply for the installation and setup of WBST.

1 Per Ticket or Value Item Fee is based on the purchase price of each Ticket or Value Item transacted through e.Venue or Group Ticket
  Window, including non-ticket items such as merchandise. Zero-priced items sold will be charged the minimum fee for the item type.
  Value item includes gift certificate or miscellaneous item.
2 Single Ticket or Value/Misc. Item fees apply to each item within an Item Package, up to the Maximum Fee Per an Item Package.
3 Per Combo/Multiple Event Items Fee is based on the purchase price of each Combo/Multiple Event Item (including New Season
  or Subscription Tickets, Multiple Event Items, Mini Plans, and Designer Series) transacted through e.Venue. Fees will be
  applied per Combo Item, not per the number of events each combo item represents. Additional Tickets or Value Items sold in
  conjunction with a Combo Item will be charged at the applicable single Ticket or Value Item rate.
4 Additional Tickets or Value Items (i.e., items not being renewed) sold on application will be charged at the applicable single
  Ticket or Value Item rate.
5 Fees apply to orders assigning items to an to electronic delivery method.
  Back Office systems include tRes and WBST.
6 Minimum Annual Fee period will begin on July 1st and end on June 30th of each year, prorated from date site is implemented.
7 Fee applies to total purchase price charged to buyer including ticket price and related fees paid by buyer
8 Applies to membership fees charged to patrons for right to purchase items on Ticket Marketplace or Suite Marketplace
9 Applies to 3rd party inventory sold through Customer, or Customer's inventory sold through a 3rd party

FEES AND PAYMENT TERMS

FEES	
ANNUAL HOSTING SUBSCRIPTION FEE	**$180,000**

PAYMENT TERMS	
DUE ON July 31, 2017 and each July 31st thereafter thru Term of Agreement (Covers period of July 1 thru June 30 of each year)	**$180,000**

OPT IN TO VALIDATION AND FULFILLMENT AGREEMENT

This Opt In to Validation and Fulfillment Agreement (the "Agreement") is made by and between Paciolan, Inc., having its principal place of business at 5171 California Avenue, Suite 200, Irvine, CA 92617 ("Paciolan"), and University of North Carolina at Chapel Hill, having its principal place of business at Chapel Hill, NC ("Paciolan Client") effective as of ꞏOꞏtꞏobꞏrꞏl, ꞏ2ꞏ0ꞏ1ꞏ0 ("Effective Date").

Recitals

Whereas, Paciolan and Paciolan Client have entered into a Master Software and Services Agreement ("Paciolan Agreement") originally dated April 12, 2004: and,

Whereas, Paciolan and Paciolan Client wish to establish the general terms and conditions that shall govern ticket resale integration of Paciolan Client tickets between Paciolan and StubHub, Inc. ("StubHub") through links and integration.

Now, therefore, the parties hereby agree as follows:

1   **CERTAIN DEFINITIONS**

   1.1   **"In Hand Date"** is the date on which Paciolan Client's sellers will receive tickets in their possession.

   1.2   **"Integration Date"** means the date on which the first Qualified Event for Paciolan Client is electronically integrated on the StubHub Site to allow for the successful electronic cancel and reissue.

   1,4   **"StubHub Marks"** mean the StubHub domain names, trademarks, logos and other branding elements to be used in the performance of this Agreement.

   1.5   **"StubHub Site"** means the website owned and operated by StubHub and currently accessible at www.stubhub.com, as well as any mobile sites, applications, or future domain names used by StubHub to sell event tickets.

   1.6   **"Marks"** means the Paciolan Client Marks or StubHub Marks, as applicable.

   1.7   **"Paciolan Client Marks"** means the Paciolan Client domain names, trademarks, website addresses, logos and other branding elements used in the performance of this Agreement.

   1.8   **"Qualified Event"** means a men's basketball or football live sporting event held at a Paciolan Client's venue or a venue for which Paciolan Client has the right to ticket.

   1.9   **"Qualifying Transaction"** is a fulfilled sale order, via the V&F Services, as defined in section 2.1, placed on the StubHub Site by a secondary buyer of tickets to a Qualified Event at a discrete time, as verified by the system time stamp (i.e. multiple orders by one

buyer shall constitute more than one Qualifying Transaction).

1.10 **"Term"** is from the Effective Date through the three year anniversary of the Effective Date and may be renewed in writing upon mutual agreement of the parties.

1.11 **"Sublicensed Sites"** means the ticketing websites and webpages owned and operated by the Paciolan Client.

2 INTEGRATION OBLIGATIONS

2.1 **Fulfillment.** Fulfillment, for purposes of this Agreement, will utilize the integration between Paciolan and StubHub. Accordingly, pursuant to this Agreement, StubHub customers receive tickets directly from Paciolan via email (the "V&F Services"). Electronic delivery shall be the exclusive method for fulfillment of tickets via the V&F Services. All tickets will indicate "StubHub" under the ticket price field.

2.2 **Initial Integration.** Fees shall not be due and payable to a Paciolan Client prior to the Integration Date, which both parties shall use commercially reasonable efforts to ensure is prior to the In Hand Date.

2.3 **Cancelled Events.** If a Qualified Event is cancelled or postponed and not rescheduled within thirty (30) days of postponement, payments made by Paciolan to Paciolan Client for the applicable Transaction Fees shall be refunded to Paciolan, or, if not yet paid, shall be deducted from the subsequent payment to Paciolan Client.

2.4 **PCIDSS.** Paciolan Client shall comply with the PCIDSS requirements set forth in Schedule 1 to this Agreement.

3 PROMOTIONAL OBLIGATIONS.

3.1 **Text Links and Integrated Links.** As further specified in Section 3.2, Paciolan Client will integrate text links that link directly on "click" from the Sublicensed Sites to the StubHub Site (each such link, a **"Text Link"**). Except where herein specified or illustrated in Attachments 2, 3 and 4, the location of all Text Links (also referred to as, "Links") will be mutually agreed upon.

3.2 **Marketing Assets.**

3.2.1 *Text Link.* Paciolan Client will place "StubHub: Buy or Sell University of North Carolina Tickets" in Text Links in the left rail of the Sublicensed Site and/or the top rail of the Sublicensed Site, either of which shall be "above the fold" throughout the ticketing pages as illustrated in Attachment 2, to extent such rails are available on the applicable Sublicensed Site.

3.2.2 *Event Placements*. Paciolan Client will place a Text Link to sold out Qualified Events on the event page with a link to the Stubhub Site as illustrated in Attachment 3.

3.2.3 *Ticketing Home Page*. Paciolan Client will place an "above the fold" advertisement on the home page as illustrated in Attachment 4.

3.2.4 *Placement*.   Except for the placements illustrated in Attachment 2, 3 and 4, which are hereby agreed upon by the parties, all other placements are subject to the parties mutually agreement. Upon reasonable notice, Paciolan Client will remove or move to a new location any Links that StubHub reasonably determines are not performing. Should any pages be redesigned, Paciolan Clients will provide StubHub with equivalent space in the redesign; for the avoidance of doubt, any placements that are above the fold shall remain above the fold post redesign.

3.2.5 *New Exposure*. Paciolan Clients may, with StubHub's prior approval, elect to include Links as part of Paciolan Clients' official social media campaign.

3.2.6 *Changes*. Paciolan Client agrees to work with Paciolan to make changes to the Text Link and Interactive Link design, if any, as necessary for such design to remain consistent with the then current version of the Sublicensed Sites. All other design changes, including addition or modification of searchable fields (or information therein) are subject to the parties' mutual written approval.

3.2.7 *Email*. Paciolan Client shall send one (1) dedicated (i.e. email shall be solely about the subject matter of this Section) Stubhub email to its season ticket holders explaining the partnership as illustrated in Attachment 5. In addition, Paciolan Client will include StubHub advertisements, to be mutually agreed upon with Paciolan and StubHub, in three (3) more additional emails throughout the men's basketball and football season .

3.2.8 *Logo Usage*. StubHub shall be entitled to use Paciolan Client Trademarks on the StubHub site and in print or radio advertising, subject to the prior written approval of Paciolan Client.

3.2.9 *Ticket Insert*. Tier 1 Paciolan Clients will include information about the StubHub integration in its season ticket insert, if available, at least once per men's basketball and once per football season. StubHub shall pay for the applicable printing costs for such season ticket insert.

3.3   **Customer Data.** Paciolan Client shall have access to certain StubHub customer data via the Paciolan ticketing system, including but not limited to customers' names, emails, seat location, and encrypted credit card information ("Customer Data"), which is to be used for the sole purpose of facilitating the cancel and reissue of tickets or to assist customers with any fulfillment issues (including, but not limited to, customer service and transaction based emails, delivery of print at home tickets, cancellations, notification of time changes, etc.), except as set forth below. Customer Data shall remain the sole property of StubHub and shall

not be used by Paciolan Client to contact customers for marketing purposes or for any reason not directly related to the fulfillment of the tickets purchased, except: (i) until such Customer Data becomes Consented Customer Data (as defined below) via StubHub's confirmation of receipt of the applicable consent as contemplated below; or (ii) if such Customer Data was previously or subsequently received by Paciolan Client via any other means, including, but not limited to, a transaction or inquiry independent of StubHub, a buying list, a graduating student, etc., in which case, such customer data shall no longer constitute Customer Data. Should StubHub have a reasonable basis for believing that either its privacy policy or statutory privacy laws are being violated through Paciolan Client's use of any Customer Data, Paciolan Client agrees to respond in a timely fashion to StubHub's reasonable requests for information related thereto. Notwithstanding the forgoing, subject to and conditioned upon StubHub's license to Paciolan, Paciolan hereby grants to Paciolan Client a perpetual and irrevocable sublicense to Consented Customer Data to be used for Paciolan Client's marketing purposes in accordance with Paciolan Client's privacy policies and practices and all applicable privacy laws, which will include, at a minimum: a) a publicly accessible privacy policy for Customers to review; b) an opt out in all email marketing as to future emails; c) no reference to Customers as StubHub Customers except in an initial welcome email. "Consented Customer Data" shall mean Customer Data, whereby the applicable ticket purchasing customer has consented electronically to the release and transfer of its Customer Data to the Paciolan Client. Paciolan shall not be responsible for obtaining such consent from the customer with respect to the Consented Customer Data. Consented Customer Data shall not be used by Paciolan Client for marketing purposes until such consents are available to ticket purchasers through StubHub's checkout process, which StubHub shall (i) use commercially reasonable efforts to ensure is available on or before January 1, 2011 and (ii) make available by March 31, 2011. Paciolan Client shall use the Consented Customer Data in accordance with Paciolan Client's privacy policy and in compliance with applicable law.

3.4   **No Retaliation.** Paciolan Client agrees not to take retaliatory or punitive action against StubHub customers based on the customer's sale or purchase of tickets on the StubHub Site, through the cancellation of season tickets or otherwise, throughout and after the Term of this Agreement.

3.5   **Paperless Tickets.** If Paciolan Client engages in-house or 3rd party services that enable the paperless transfer of its tickets or in any way prohibits or limits the free and open transfer of tickets on the StubHub Site, Paciolan may terminate this Agreement upon notice to Paciolan Client. Paciolan Client shall refund Paciolan, within thirty (30) days of such termination, the fees paid by Paciolan to Paciolan Client in the preceding twelve (12) months from the date of termination.

3.6   **Customer Service.** Paciolan Client will provide its services in a professional manner and in accordance with applicable laws and regulations. StubHub will provide customer support in the form of a call center and email support consistent with its customary and current customer service offering but will not generally provide any on-site customer support to Paciolan Clients with the exception of the first men's basketball and football game following a successful Paciolan Client integration in 2010. Paciolan Client agrees to provide a commercially reasonable, onsite professional location for StubHub to handle on-site issues as mutually agreed upon by Paciolan Client and StubHub, which shall be equipped at a

minimum with electricity and an internet connection. StubHub will provide training and tools necessary for the venue box office staff to respond to any customer service issues in a satisfactory manner and Paciolan Clients will provide all other requisite on-site customer support.

4   **Trademark Licenses.** Subject to such written guidelines on usage as may be periodically provided to StubHub by Paciolan Client, during the term of this Agreement, Paciolan Client hereby grants to Paciolan a non-exclusive, royalty-free, sublicensable only to StubHub, worldwide right and license to use, transmit, store, display, reproduce and copy the Paciolan Client Marks to the extent necessary to enable StubHub to perform its obligations and exercise its rights under this Agreement, provided that such StubHub use shall be subject to the prior written consent of Paciolan Client. Subject to such written guidelines on usage as may be periodically provided to Paciolan Client by StubHub, during the term of this Agreement, subject to and conditioned upon the license granted from StubHub to Paciolan, Paciolan hereby grants to Paciolan Client a non-exclusive, royalty-free, non-sublicensable, worldwide right and license to use, transmit, store, display, reproduce and copy the StubHub Marks to the extent necessary to enable Paciolan Client to perform its obligations under this Agreement. Except as set forth herein, no right, title, license, or interest in any Marks is intended to be given to or acquired by the other party or StubHub with respect to Paciolan Client Mark by the execution or performance of this Agreement. All goodwill arising out of any use of any of the Marks will inure solely to the benefit of its original owner. Paciolan makes no representations or warranties with respect to the StubHub Marks and assumes no liability or responsibility with respect to the license granted herein.

5   **THIRD PARTY BENEFICIARY.** It is expressly agreed by the parties that StubHub, Inc., and it successors and assigns, subsidiaries and parent companies, is intended to be a third party beneficiary to this Agreement and shall be entitled to all rights and benefits contemplated hereby as though a signatory to this Agreement. For the avoidance of doubt, such rights shall include StubHub's right to proceed directly against Paciolan Client to enforce a breach of this Agreement and Paciolan Client's right to proceed directly against StubHub to enforce a breach of this Agreement. For the avoidance of doubt, StubHub, while a third party beneficiary, is not a "party" to this Agreement.

6   **PAYMENTS.**

Paciolan Client shall be eligible for payment by Paciolan of a Transaction Fee of   per Qualifying Transaction. Additionally, Paciolan Client shall be eligible for payment by Paciolan of an Annual Activation Fee of $25,000.00 for the first year and $15,000.00 for each subsequent year, subject to pro-rata reduction for partial years. Paciolan will provide Paciolan Client a monthly reporting of the number of Qualifying Transactions. In addition to the other conditions set forth in this Agreement, all Transaction Fees and Annual Activations Fees shall be subject to and conditioned upon Paciolan's receipt of the corresponding payment from StubHub.

7.   **CONFIDENTIALITY.**

7.1   **Confidential Information Defined.** A party's "Confidential Information" is defined as any confidential or proprietary information of a party which is disclosed to the other party in a writing marked confidential or, if disclosed orally, is identified as confidential at the time of disclosure and confirmed in writing as confidential within thirty (30) days of disclosure. It is specifically

agreed that any information related to StubHub that is not publicly available is Confidential Information of Paciolan for purposes of this Agreement.

7.2   **Mutual Obligations.** Each party will hold the other party's Confidential Information in confidence and will not disclose such Confidential Information to third parties nor use the other party's Confidential Information for any purpose other than as required to perform under this Agreement. Such restrictions will not apply to Confidential Information which (a) is already known by the recipient, (b) becomes publicly known through no act or fault of the recipient, (c) is received by recipient from a third party without a restriction on disclosure or use, or (d) is independently developed by recipient without reference to the Confidential Information. The restriction on disclosure will not apply to Confidential Information which is required to be disclosed by a court, government agency, regulatory requirement, or similar disclosure requirement, provided that recipient will first notify the disclosing party of such disclosure requirement or order and use reasonable efforts to obtain confidential treatment or a protective order. The parties' respective obligations hereunder will survive the expiration or early termination of this Agreement for a period of three (3) years.

7.3   **Return of Confidential Information Upon Termination.** Upon termination of this Agreement, and upon written request, the receiving party will return to the disclosing party all Confidential Information of the disclosing party and all documents or media containing any such Confidential Information and any and all copies or extracts thereof.

7.4   **Confidential Treatment.** Without limiting the foregoing, and subject to compliance with applicable law, including but not limited to the North Carolina Public Records Act, each party agrees to notify the other in the event any element of this Agreement may need to be disclosed pursuant to any regulatory or other disclosure requirement and to withhold such disclosure for the longest period of time permissible under applicable law, including, but not limited to the North Carolina Public Records Act.

8.   TERMINATION.

8.1   **Termination.** This Agreement will be terminable early (i) if a party materially breaches this Agreement and does not cure such breach within ten (10) days following written notice thereof from the non-breaching party; (ii) by mutual written agreement or (iii) termination or expiration of the contractual relationship between Paciolan and StubHub contemplating the transactions set forth herein; (iv) if the Paciolan Agreement terminates or expires; or (v) if the transactions contemplated by this Agreement would result in a party being non-compliant with applicable law.

8.2   **Effects of Termination.** Upon expiration or termination, all licenses granted hereunder shall terminate unless such licenses are perpetual.

8.3   **Survival.** Sections 1 ("Certain Definitions"); Section 3.3 (Customer Data), only with respect to perpetual sublicense granted to Paciolan Clients; 7 ("Confidentiality"); 8.3 ("Survival"); 9 ("Representations and Warranties"); 10 ("Indemnification"); 11 ("Limitation of Liability"), and 12 ("General") will survive the expiration or early termination of this Agreement.

9.   REPRESENTATIONS AND WARRANTIES

9.1 **Paciolan Client Representations.** Paciolan Client shall comply with all applicable laws with respect to the transactions contemplated by this Agreement. Paciolan Client represents and warrants that (i) it has full power and authority to enter into this Agreement and to perform all of its obligations hereunder and (ii) its entry into this Agreement does not violate any other agreement by which it is bound.

9.2 **Paciolan Representations.** Paciolan represents and warrants that (i) it has full power and authority to enter into this Agreement and to perform all of its obligations hereunder and (ii) its entry into this Agreement does not violate any other agreement by which it is bound. Paciolan represents that its agreement with StubHub regarding the transactions contemplated by this Agreement includes a provision requiring StubHub to provide its services, which includes the secondary resale of tickets, in accordance with applicable laws and regulations, provided that Paciolan shall not be responsible or liable under this Agreement for StubHub's compliance with such requirement.

9.3 **Disclaimer of Other Warranties.** EXCEPT AS EXPRESSLY STATED HEREIN, EACH PARTY DISCLAIMS ALL WARRANTIES AND CONDITIONS, EXPRESS, IMPLIED OR STATUTORY, INCLUDING WITHOUT LIMITATION THE IMPLIED WARRANTIES OF TITLE, NON-INFRINGEMENT, MERCHANTABILITY AND FITNESS FOR A PARTICULAR PURPOSE. Each party acknowledges that it has not entered into this Agreement in reliance upon any warranty or representation except those specifically set forth herein.

10. **Indemnification.** Paciolan Client will, to the extent permitted by North Carolina law, indemnify StubHub against any and all claims which StubHub may incur as a result of any third parties actions arising from or relating to infringement by the Paciolan Client Marks of a U.S. patent, copyright, trademark right or other intellectual property right of a third party or misappropriation of any third party trade secret, except where the Paciolan Client Mark has been modified without authorization, and such modification is the basis of the claim. In addition, Paciolan Client will, to the extent permitted by North Carolina law, defend, indemnify and hold harmless Paciolan, StubHub and their parents, subsidiaries, and their officers, directors, employees and agents and their successors and assigns (collectively, for purposes of this Section, "Indemnitees") against any and all claims which Paciolan or StubHub, respectively, may incur as a result of any third party (including StubHub as to Paciolan's right to indemnity hereunder) actions arising from or relating to: (i) any breach of this Agreement by Paciolan Client or any of its officers, directors, employees and agents; (ii) use of the V&F Services (except, as to indemnification of StubHub, where the liability is due to StubHub's negligence or willful misconduct); (iii) any Qualifying Transaction (except, as to indemnification of StubHub, where the liability is due to StubHub's negligence or willful misconduct); and (v) any violation of any law by Paciolan Client in connection with the transactions contemplated by this Agreement. The foregoing obligations are conditioned on the indemnified party: (i) giving the indemnifying party notice of the relevant claim, (ii) cooperating with the indemnifying party, at the indemnifying party's expense, in the defense of such claim, and (iii) giving the indemnifying party the right to control the investigation, defense and settlement of any such claim, except that the indemnifying party will not enter into any settlement that affects the indemnified party's rights or interest without the indemnified party's prior written approval. The indemnified party will have the right to participate in the defense at its expense.

11.   LIMITATION OF LIABILITY. EXCEPT FOR THE INDEMNIFICATION OBLIGATIONS SET FORTH IN SECTION 10 ABOVE, TO THE EXTENT PERMITTED BY NORTH CAROLINA LAW, NEITHER PARTY SHALL BE LIABLE FOR SPECIAL, INCIDENTAL OR CONSEQUENTIAL DAMAGES OR LOST PROFITS (HOWEVER ARISING, INCLUDING NEGLIGENCE) ARISING OUT OF OR IN CONNECTION WITH THIS AGREEMENT. EXCEPT FOR THE INDEMNIFICATION OBLIGATIONS SET FORTH IN SECTION 10, TO THE EXTENT PERMITTED BY NORTH CAROLINA LAW, IN NO EVENT WILL EITHER PARTY BE LIABLE TO THE OTHER IN AN AMOUNT GREATER THAN ONE HUNDRED THOUSAND DOLLARS ($100,000). THIS LIMITATION OF LIABILITY IS CUMULATIVE, WITH ALL PAYMENTS FOR CLAIMS OR DAMAGES (EXCEPT FOR INDEMNIFICATION CLAIMS UNDER SECTION 10) IN CONNECTION WITH THIS AGREEMENT BEING AGGREGATED TO DETERMINE SATISFACTION OF THE LIMIT. THE EXISTENCE OF ONE OR MORE CLAIMS WILL NOT ENLARGE THE LIMIT.

12.   GENERAL

12.1   **Independent Contractors**. This Agreement does not create, and nothing contained in this Agreement will be deemed to establish a joint venture between the parties, or the relationship of employer-employee, partners, principal-agent or the like. Further, neither party will have the power to bind the other without the other's prior written consent, nor make any representation that it has any such power.

12.2   **Assignment**.

Without the prior written consent of Paciolan, Paciolan Client shall not (i) directly or indirectly assign, transfer, pledge or hypothecate its rights or obligations in this Agreement or any interest therein. Any such assignment shall not relieve Paciolan Client of any of its obligations hereunder. Without the prior written consent of Paciolan Client, Paciolan shall not assign or transfer its rights or obligations in this Agreement or any interest therein, except in the event of an assignment by Paciolan to any parent, subsidiary, affiliate or successor-in-interest (including, without limitation, a successor by virtue of an acquisition), in which event no such consent shall be required. Any assignment, transfer, pledge or hypothecation for which consent is required hereby and which is made without such consent shall be void.

12.3   **Severability; Headings**. If any provision herein is held to be invalid or unenforceable for any reason, the remaining provisions will continue in full force without being impaired or invalidated in any way. The parties agree to replace any invalid provision with a valid provision that most closely approximates the intent and economic effect of the invalid provision. Headings are for reference purposes only and in no way define, limit, construe or describe the scope or extent of such section.

12.4   **Force Majeure**. If performance hereunder (other than payment) is interfered with by any condition beyond a party's control, such as an act of God, the affected party will be excused from such performance to the extent of such condition.
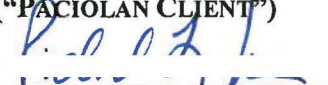
12.5 **Notice.** Any notice under this Agreement will be in writing and delivered by personal delivery, overnight courier, confirmed facsimile, confirmed email, or certified or registered mail, return receipt requested, and will be deemed given upon personal delivery, one (1) day after deposit with an overnight courier, five (5) days after deposit in the mail, or upon confirmation of receipt of facsimile or email. Notices will be sent to a party at its address set forth above or such other address as that party may specify in writing pursuant to this section.

12.6 **Counterparts.** This Agreement may be executed in two or more counterparts, each of which will be deemed an original and all of which together will constitute one instrument.

12.7 **Entire Agreement; Waiver.** This Agreement, including all documents referred to herein, sets forth the entire understanding and agreement of the parties, and supersedes any and all oral or written agreements or understandings between the parties. This Agreement may be changed only by a writing signed by both parties. The waiver of a breach of any provision of this Agreement will not operate or be interpreted as a waiver of any other or subsequent breach. In the event of a conflict between this Agreement and any attachments hereto, the terms in the Agreement shall control. For the avoidance of doubt, this Agreement does not in any way amend, modify or otherwise alter the terms and conditions of the primary ticketing agreement ("Ticketing Agreement") by and between Paciolan and Paciolan Client, which Ticketing Agreement shall remain in full force and effect per its terms.

12.8 **Publicity.** Neither party shall issue a press release, make any other public announcement or publish public materials regarding the subject matter herein, without the prior written approval of the other party. Paciolan represents that its agreement with StubHub regarding the transactions contemplated by this Agreement includes a provision requiring StubHub to not issue a press release, make any other public announcement or publish public materials regarding the subject matter herein, without the prior written approval of Paciolan, provided that Paciolan shall not be responsible or liable under this Agreement for StubHub's compliance with such requirement. Except as may be expressly permitted in this Agreement, Paciolan shall not use the name of The University of North Carolina at Chapel Hill, its schools, colleges, departments or employees for promotional or commercial purposes without the written permission of Paciolan Client.

IN WITNESS WHEREOF, the parties have executed this Agreement as of the Effective Date.

PACIOLAN, INC. ("PACIOLAN"):

By: _____
Name: David R. Butler
Title: President

UNIVERSITY OF NORTH CAROLINA AT CHAPEL HILL ("PACIOLAN CLIENT")

By: _____
Name: Richard L. Mann
Title: Vice Chancellor for Finance & Administration

Attachment 1

Provisions For Cardholder Data

For purposes of this Attachment 1, the term "cardholder data" refers to the number assigned by the card issuer that identifies the cardholder's account or other cardholder personal information regulated under PCIDSS (as defined below).

A. Paciolan Client shall undertake commercially reasonable efforts to at all times comply with the Payment Card Industry Data Security Standard ("PCIDSS") requirements for cardholder data that are prescribed in the PCI Data Security Standard or otherwise issued by the PCI Security Standards Council, as they may be amended from time to time (collectively, the "PCIDSS Requirements"). A copy of current PCIDSS Requirements documentation is available on the PCI Security Standards Council website at https://www.pcisecuritystandards.org. Paciolan Client will provide StubHub and Paciolan with third party verification of its compliance with PCIDSS Requirements, via Paciolan Client's third party PCIDSS auditor.

B. Paciolan Client acknowledges and agrees that cardholder data may only be used for assisting in completing a card transaction, for fraud control services, for loyalty programs, or as required by applicable law and as contemplated by the Agreement.

C. In the event of a breach or intrusion of or otherwise unauthorized access to cardholder data stored by Paciolan Client (herein referred to as an "Incident"), Paciolan Client shall immediately notify StubHub and Paciolan Client, in the manner required in the PCIDSS Requirements, and provide the acquiring financial institution and their respective designees access to Paciolan Client's facilities and all pertinent records to conduct a review of Paciolan Client's compliance with the PCIDSS Requirements. Paciolan Client shall fully cooperate with any reviews of their facilities and records provided for in this paragraph by such financial institution.

Paciolan Client will, at its cost and within the time period prescribed by applicable law, take all actions required by law to notify StubHub customers affected by an Incident; provided, however, that any notification must first be approved by StubHub. In the event of an Incident whereby Paciolan Client is not required to provide notice to StubHub customers and applicable law requires that StubHub or Paciolan, as applicable, notify StubHub customers affected by an Incident, Paciolan Client shall reimburse StubHub and/or Paciolan, as applicable, for the reasonable and actual out of pockets costs of providing such notice.

D. Paciolan Client shall maintain appropriate business continuity procedures and systems to ensure security of cardholder data in the event of a disruption, disaster or failure of Paciolan Client's primary data systems.

E. Paciolan Client and its successors and assigns shall comply with the PCIDSS Requirements after termination of this Agreement.

Attachment 2

UNIVERSITY OF NORTH CAROLINA ATHLETICS OFFICIAL WEBSITE

CAROLINA
TAR HEELS
TICKET CENTER

TARHEELBLUE.COM
WELCOME
BUY TICKETS
SEASON RENEWALS
STUDENT TICKETS
STUDENT TICKET INFO
PROMOTIONS
TICKET TRANSFER
TICKET RETURN
STUBHUB: BUY OR SELL UNC TICKETS
SEATING CHARTS
CONTACT US
KENAN STADIUM POLICIES
SMITH CENTER POLICIES
SIGN IN

GENERAL SALES

Please Select One of the Following

Find us on Facebook

- **FOOTBALL 2010**

- **MEN'S BASKETBALL 2010-2011**

- **WOMEN'S BASKETBALL 2010-2011**

- **MEN'S SOCCER 2010**

- **WOMEN'S SOCCER 2010**

- **CAROLINA KIDS CLUB**

- **STUBHUB TICKETMARKETPLACE** StubHub!

POWERED BY Paciolan
Copyright © 2010 Paciolan, Inc. All Rights Reserved.

Attachment 3

UNIVERSITY OF NORTH CAROLINA ATHLETICS OFFICIAL WEBSITE

TICKET N CENTER

Navigation:
- TARHEELBLUE.COM
- WELCOME
- BUY TICKETS
- SEASON RENEWALS
- STUDENT TICKETS
- STUDENT TICKET INFO
- PROMOTIONS
- TICKET TRANSFER
- TICKET RETURN
- STUBHUB: BUY OR SELL UNC TICKETS
- SEATING CHARTS
- CONTACT US
- KENAN STADIUM POLICIES
- SMITH CENTER POLICIES
- SIGN IN

GENERAL SALES > FOOTBALL 2010 > **2010 INDIVIDUAL GAME TICKETS**

2010 INDIVIDUAL GAME TICKETS

Find us on Facebook

Please pick from the following events or items:

EAST CAROLINA

Event Date: Saturday, October 2, 2010 at 3:30 pm

CLEMSON

Tickets to this event are SOLD OUT.

- Any returned seats will go on sale at 10:00am the Saturday prior to the game, exclusively at www.tarheelblue.com.

  Event Date: Saturday, October 9, 2010 at time TBD

  Onsale Date: Saturday, October 2, 2010 at 10:00 am

  Purchase great seats from other fans through StubHub!

WILLIAM & MARY

Event Date: Saturday, October 30, 2010 at time TBD

VIRGINIA TECH

Tickets to this event are SOLD OUT.

- Any returned seats will go on sale at 10:00am the Saturday prior to the game, exclusively at www.tarheelblue.com.

  Event Date: Saturday, November 13, 2010 at time TBD

  Onsale Date: Saturday, November 6, 2010 at 10:00 am

  Purchase great seats from other fans through StubHub!

Attachment 4

UNIVERSITY OF NORTH CAROLINA ATHLETICS OFFICIAL WEBSITE

CAROLINA
TAR HEELS
TICKET CENTER

TARHEELBLUE.COM
WELCOME
BUY TICKETS
SEASON RENEWALS
STUDENT TICKETS
STUDENT TICKET INFO
PROMOTIONS
TICKET TRANSFER
TICKET RETURN
STUBHUB, BUY OR SELL UNC TICKETS
SEATING CHARTS
CONTACT US
KENAN STADIUM POLICIES
SMITH CENTER POLICIES
SIGN IN

Welcome to the University of North Carolina Online Ticket Office

At this site you will be able to purchase and renew season tickets to University of North Carolina events using your major credit cards.

If this is your first time here, please read the information below before selecting one of the menu options on the left of the page.

BUY TICKETS

For single game tickets OR for first time online customers

SEASON RENEWALS

All season and mini-season ticket renewals, including new Rams Club season tickets

STUDENT TICKETS

For UNC student ticket lottery

StubHub! TICKET MARKETPLACE

Buy and Sell tickets with other UNC Tarheel Fans.

Find us on Facebook

Browser Requirements

This site requires Netscape Navigator 4.77 or 7.2, Microsoft Internet Explorer 5.5 or 6.0, Safari version 1.2 or FireFox (PC) version 1.06. Using unsupported browsers or browser versions, or disabling browser features, such as Javascript, cookies and SSL, may reduce site functionality or performance.

To download a browser, click on one of the following icons.

Netscape NOW!   Internet Explorer   Get Safari   GetFirefox

POWERED BY Paciolan
Copyright © 2010 Paciolan, Inc. All Rights Reserved.

Attachment 5

CAROLINA
TAR HEELS

Can't attend every Tar Heels football game?
Sell Unused Tickets via Marketplace and StubHub!

Enjoy Greater Season Ticket Holder Benefits with Our Official Partnership with StubHub!

Dear John,

Use our new online Marketplace to easily resell your tickets digitally.

» Simply log in to your Marketplace account and list your Tar Heels Football tickets to sell.

» Your Marketplace account will enable you to post your tickets on StubHub easily.

- Just click on the tickets you want to sell (Order confirmation, electronic ticket delivery and barcode transfer will be done automatically for you).

- With less steps involved, receive a check quickly from StubHub as soon as your tickets are sold.

- Flexibility to sell your tickets as long as you want (up until the start of the event) should you decide not to sell your tickets.

Very Important: Do not list any tickets from your Marketplace account that you've already listed or sold on StubHub. If you make other plans for your tickets, please remember to delete your Stubhub listing.

Selling your unused tickets online is as easy as...

1 Register your Marketplace account using the following info (even if you purchased tickets online before)

Your Customer #

Your PIN #

2 Click sell and select the tickets you want to post on StubHub

3 Click to start listing your tickets (Register for a StubHub account if you don't already have one)

START LISTING YOUR TICKETS NOW

If you have any questions and/or comments, please contact the **University of North Carolina Online Ticket Office.**

AMENDMENT NO. 3
TO
OPT IN TO VALIDATION AND FULFILLMENT AGREEMENT

This Amendment No. 3 ("Amendment") to that certain Opt In to Validation and Fulfillment Agreement effective as of October 1, 2010 and amended on October 1, 2013 (collectively, the "Opt In Agreement"), is entered into effective as of _____2017 ("Amendment Effective Date") by and between Paciolan, LLC, a Delaware corporation, ("Paciolan") and the University of North Carolina at Chapel Hill (the "Paciolan Client").

Background

Paciolan and Paciolan Client now desire to further amend and supplement the Opt In Agreement as specified below in order to extend the term of the Opt-In Agreement and to make other changes as desired by the parties.

In consideration of the foregoing and other good and valuable consideration, the receipt of which is hereby acknowledged, the parties hereto agree to amend the Opt-In Agreement as follows.

Opt-In Agreement Amendments

1. **Term**. Section 1.10 of the Opt-In Agreement shall be amended and restated in its entirety as follows:

""**Term**" is from the Effective Date through June 30, 2022."

2. **Direct Listings**. The following shall be added to the Opt-In Agreement as Section 2.5:

"**Direct Listings**. Paciolan Client shall have the right, but not the obligation, to sell primary tickets via the StubHub Site on an event-by-event, ticket-by-ticket basis. Any primary ticket listed by or on behalf of Paciolan Client on the StubHub Site shall not constitute a Qualifying Transaction for payment purposes, and as such no Transaction Fee will be applicable to such listing. Paciolan Client will ensure that all primary ticket listings are in compliance with StubHub's User Agreement, Privacy Policy, Primary Listings Policy, and all other terms and conditions referenced on the StubHub Site."

3. **Transaction Fee**. The first sentence of Section 6 shall be amended and restated as follows:

"Paciolan Client shall be eligible for payment by Paciolan of a Transaction Fee of   per Qualifying Transaction".

4. **Section 2.4 and Attachment 1.** Section 2.4 and Attachment 1 of the Opt-In Agreement are hereby deleted in their entirety.

Except as amended by this Amendment, all other terms and conditions set forth in the Original Opt-In Agreement shall remain in full force and effect. If there is any conflict between the terms of this Amendment and the Opt-In Agreement, then the terms of this Amendment shall prevail.
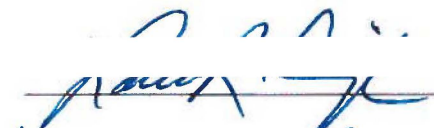
[Signature page follows]

IN WITNESS WHEREOF, the parties have caused this Amendment to be executed and do each hereby represent that their respective signatory whose signature appears below has been and is on the Amendment Effective Date duly authorized by all necessary and appropriate corporate action to execute this Amendment.

PACIOLAN, LLC

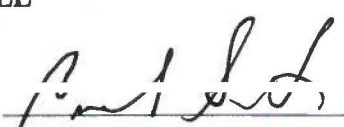Signature: _____

Name: _____

Title: _____

Date: _____

UNIVERSITY OF NORTH CAROLINA AT CHAPEL HILL

Signature: _Lawrence Cunningham (handwritten)_

Name: _Lawrence Cunningham_

Title: _Athletic Director_

Date: _6/30/17_

UNIVERSITY OF NORTH CAROLINA AT CHAPEL HILL

Signature: _Bernard S. Law (handwritten)_

Name: _Bernard S. Law_

Title: _Director of Purchasing_

Date: _June 30, 2017_

TICKET SALES AGREEMENT

This Ticket Sales Agreement (the "Agreement") is made effective as of the 1st day of July, 2018 (the "Effective Date"), by and between **Metro Tickets LLC** ("Metro") and **the University of North Carolina at Chapel Hill for its Department of Athletics** ("UNC") (each a "Party" and collectively the "Parties"). Metro and UNC are the sole Parties to this Agreement.

WHEREAS, UNC desires to sell more tickets to and drive greater attendance at its home Football and Men's Basketball athletic events, knowing that this additional revenue generated will help provide even greater support for UNC's varsity athletic programs, among other things;

WHEREAS, a "Ticket Broker" shall be defined as an entity in the business of selling high volumes of tickets to athletic events for profit, and Metro is a Ticket Broker which generally desires to be the exclusive Ticket Broker entity to which UNC will sell tickets to its home Football and Men's Basketball games; and

WHEREAS, UNC desires to engage Metro to purchase tickets to help drive additional revenue and increase attendance, and Metro desires to purchase a large quantity of tickets to home UNC Football and Men's Basketball games.

NOW, THEREFORE, in consideration of the mutual promises and agreements set forth herein, the sufficiency and consideration of which is hereby acknowledged by all, the Parties agree as follows:

1. **Term.** The Term of this Agreement shall be for one (1) year, beginning on the Effective Date of July 1, 2018, as set forth above ("Term").

2. **Exclusivity.** For the Term of this Agreement, UNC shall not knowingly sell tickets to its home Football and Men's Basketball games to any Ticket Broker other than Metro.

   a. Notwithstanding the foregoing, UNC shall be permitted to sell tickets to Ticket Brokers who have donated to the Educational Foundation ("Rams Club Donor") at levels typically associated with those ticket purchasing privileges. UNC shall not sell tickets to any Rams Club Donor beyond the amount of tickets that typically correlate to the benefits associated with Rams Club Donor status if UNC knows such Rams Club Donor also acts as a Ticket Broker.

   b. The Parties acknowledge that some Ticket Brokers have already purchased tickets to home UNC Football games for the 2018 season. These ticket sales will be honored as sold and will not be refunded, voided, or otherwise cancelled.

   c. Nothing in this Agreement shall be construed to conflict with UNC's agreement with Paciolan.

3. **Rams Club Donation.** As part of this Agreement, Metro will donate one hundred thousand dollars ($100,000) to the Rams Club through a one-time lump sum payment on

August 1, 2018.

4. **Parking Passes.** In exchange for the Rams Club donation set forth in Section 3, Metro will receive ten (10) season-long parking passes for UNC home Men's Basketball games during the 2018-2019 season and twenty (20) season-long parking passes for UNC home Football games during the 2018 season. The location of such parking passes shall be determined by UNC and the Rams Club at their sole discretion.

5. **Men's Basketball Tickets: Face Value.** During the 2018-2019 Men's Basketball season, Metro will be required purchase certain tickets to home UNC home Men's Basketball games at face value ("Face Value Tickets") as set forth below in this Section 5. The seat locations for all tickets will be determined by UNC at its sole discretion.

   a. Sixteen (16) full season Face Value Tickets to home games, with seat locations located in the lower bowl of the arena.

   b. Thirty-two (32) additional individual Face Value Tickets to the home game against Duke, with seat locations located in the upper bowl of the arena.

   c. Four hundred fifty (450) individual Face Value Tickets for each of the following games:

      i. Home game against Gonzaga;

      ii. Home game against North Carolina State;

      iii. Home game against Virginia; and

      iv. Any other home games played on Saturdays against Atlantic Coast Conference ("ACC") opponents (excluding the home game against Duke) for which UNC elects, at its sole discretion, not to offer a discounted group ticket sales rate to the public.

6. **Men's Basketball Tickets: Tar Heel Packs.** During the 2018-2019 Men's Basketball season, Metro will be required to purchase certain tickets to home UNC Men's Basketball games ("Tar Heel Packs") as set forth in this Section 6. Each Tar Heel Pack includes one (1) ticket to each home game during the season with the exception of the home game against Duke. Metro shall purchase one thousand (1,000) Tar Heel Packs in the upper seating level of the arena for $470 per Tar Heel Pack, resulting in a total investment in such Tar Heel Packs of four hundred seventy thousand dollars ($470,000). The locations of such Tar Heel Packs shall be determined by UNC at its sole discretion.

7. **Men's Basketball Tickets: Discounted.** During the 2018-2019 Men's Basketball season, UNC shall have the option to require Metro to purchase additional tickets to home UNC Men's Basketball games ("Discounted Tickets") as set forth below in this Section 7. Games and ticket seat locations will be determined by UNC at its sole discretion.

a. For each of six (6) non-conference home games during the 2018-2019 season (excluding the exhibition game), UNC shall have the option to require Metro to purchase up to one thousand (1,000) Discounted Tickets per game at a price of ten dollars ($10) per ticket.

b. For each of four (4) ACC home games during the 2018-2019 season, UNC shall have the option to require Metro to purchase up to two thousand (2,000) Discounted Tickets per game at a price of thirty dollars ($30) per ticket. If, after making its best efforts in good faith to sell the inventory contemplated by this Agreement in such a way as to generate maximum revenue, Metro furnishes evidence on December 21, 2018 that this Agreement has resulted in Metro sustaining a net loss through such date, this Section 7.b shall be changed to read: For each of four (4) ACC home games during the 2018-2019 season, UNC shall have the option to require Metro to purchase up to one thousand (1,000) Discounted Tickets per game at a price of thirty dollars ($30) per ticket.

8. **Football Tickets.** On July 1, 2018, UNC shall sell Metro one thousand (1,000) season tickets to home UNC Football games ("Football Season Tickets") for the 2018 UNC football season for a total price of two hundred thirty-three thousand seven hundred fifty dollars ($233,750). The seat locations of the Football Season Tickets shall generally be in the lower rows of lower sections of the stadium, with specific seats to be mutually agreed upon by the Parties. If the Parties cannot reach a mutual agreement, UNC shall have final decision-making authority.

9. **Ticket Redemption.** The Parties acknowledge the importance of the tickets identified in this Agreement actually being used to attend the respective UNC home Football and Men's Basketball games. Therefore, the Parties agree to maintain ongoing communication regarding Metro's progress reselling tickets it has purchased from UNC for each respective game ("Ticket Inventory"). Metro agrees to make its best efforts to sell all of its Ticket Inventory, regardless of the final sale price to consumers. To meet this goal, the Parties agree that:

a. UNC and Metro will work together to identify local non-profit organizations, underprivileged schools in North Carolina, and other entities whose constituents are likely to have interest in using tickets to home UNC Football and Men's Basketball games.

b. Fourteen (14) days prior to each home UNC Football and Men's Basketball game during the Term of this Agreement, Metro shall return to UNC the Ticket Inventory for the upcoming game that Metro does not anticipate selling ("14-Day Unsold Ticket Inventory"). UNC may choose to donate the 14-Day Unsold Ticket Inventory to the entities identified in Section 9(a), above. The 14-Day Unsold Ticket Inventory will be returned to UNC at no cost to UNC.

c. Three (3) days prior to each home UNC Football and Men's Basketball game during the Term of this Agreement, Metro shall return to UNC any unsold tickets exceeding two hundred (200) in Metro's possession for the upcoming game ("3-Day Unsold Ticket Inventory"). The Parties acknowledge the unlikelihood of Metro selling more than two hundred (200) tickets during a three (3)-day period immediately preceding any game, so the 3-Day Unsold Ticket Inventory may be donated to the entities identified pursuant to Section 9(a), above. The 3-Day Unsold Ticket Inventory will be returned to UNC at no cost to UNC.

10. **Sell or Return Requirement.** Metro shall be required to sell or return to UNC (in accordance with Sections 9(b) and (c), above) at least seventy-five percent (75%) of the tickets Metro purchased from UNC for each home UNC Football and Men's Basketball game. If Metro does not sell or return at least seventy-five percent (75%) of the tickets purchased for a cumulative total of three or more home UNC Football and Men's Basketball games during the Term of this Agreement, UNC may immediately terminate this Agreement without penalty. In the event of such termination, all sales of inventory which have already been made by UNC to Metro for games after the termination date shall be cancelled and the original purchase price from UNC refunded to Metro.

11. **Consignment.** UNC may provide Metro with the option of purchasing additional tickets to home UNC Football and Men's Basketball games on a consignment basis.

12. **Face Value.** UNC retains the sole right and discretion to determine the face value of any and all tickets to home UNC athletic events. Metro shall have no influence on such determinations.

13. **Information Sharing.** The Parties agree as follows:

    a. Metro will share with UNC data known about Metro ticket purchasers for home UNC athletic events. Such data shall be provided in a Microsoft Excel format and shall include each purchaser's name, mailing address, telephone number, and email address, as well as the corresponding item(s) of inventory purchased by each such individual.

    b. Within sixty (60) days of the Effective Date of this Agreement, UNC shall provide to Metro a list of all Football ticket inventory known by UNC to have been purchased by Ticket Brokers other than Metro for the 2018 Football season.

14. **Auditing of Accounts.**

    a. *Right to Inspect Financial Records.* During the Term of this Agreement and for seven (7) years after its termination, Metro shall maintain accurate and complete business and accounting records reflecting all revenues, income, and expenses associated with Metro's activities and operations pursuant to this Agreement. UNC shall have the right to inspect Metro's accounting and financial records at any time after providing ten (10) days' written notice to Metro at the address provided in

Section 18 of this Agreement.

b. *Metro Assistance.* Metro agrees to cooperate and reasonably assist UNC in the defense of any audit, levy, assessment, or challenge in connection with any revenue received by UNC pursuant to this Agreement. This assistance includes, but is not limited to, the production of documents and making Metro personnel available for interviews, depositions, and hearings.

c. *State Auditor Access.* The State Auditor shall have access to persons and records as a result of all contracts or grants entered into by the University in accordance with North Carolina General Statute 147-64.7.

15. **Termination.** Other than as set forth in this Agreement, neither Party may terminate this Agreement unless the other Party materially breaches this Agreement. In the event of a material breach by one Party, the non-breaching Party shall have the option to terminate this Agreement at its discretion without penalty.

16. **Assignment.** Neither Party shall assign, delegate, or subcontract any duties under this Agreement without the express prior written consent of the other Party. Notwithstanding the foregoing, the Parties acknowledge that UNC and the Rams Club work closely together on orders, fulfillment of ticket requests, and other inventory requests. Such coordination or assignment shall not constitute any breach of this Agreement.

17. **Force Majeure.** Neither Party shall be deemed to be in default of its obligations under this Agreement, nor responsible to the other Party for any losses resulting from the failure to perform any terms or provisions of this Agreement, except for payments of monies owed, if the Party's failure to perform is attributable to war, riot, strike, fire, flood, or any other act not within the reasonable control of the Party whose performance is affected, and which, by reasonable diligence, such Party is unable to prevent.

18. **Notices.** All notices contemplated by this Agreement will be sent in writing and shall be deemed given if sent by registered or certified mail, postage pre-paid, or by an overnight delivery service that provides for verification of delivery, addressed to the Parties at the following addresses:

UNC	**Metro**
Gerry Lajoie	Need Notice Info
Senior Assistant Athletic Director	
The University of North Carolina at Chapel Hill	
Department of Athletics	
450 Skipper Bowles Drive	
Chapel Hill, NC 27514	

Parties are required to provide written notice to the other Party of a change of address or designated recipient.

19. **Payments.** During each month of this Agreement, Metro shall make payments to UNC for the inventory purchased in such month. Payment shall be due within five (5) business days following the last day of each such month.

20. **Advertising.** Metro agrees that it will not use the existence of this Agreement or the name, logo, images, or trademarks of UNC, or any of its constituent schools, departments, or institutes, as part of any marketing or commercial advertising without the prior written approval of UNC.

21. **Confidentiality.** The Parties agree to the following confidentiality terms:

    a. Each Party shall treat all non-public or proprietary information, whether commercial, technical, financial or of whatever nature, received from the other Party under this Agreement as confidential ("Confidential Information"), and shall not, without the prior written consent of the other Party, use or disclose the same, or permit its use or disclosure, by any persons or entities, other than its employees and professional advisors who need to know such information to assist in performing its duties under this Agreement;

    b. The Party receiving the Confidential Information will use the Confidential Information solely for performance of this Agreement and will use the same degree of care to protect the Confidential Information as it uses with its own information, but no less than a reasonable degree of care; and

    c. The foregoing provisions and the confidentiality obligations shall not apply to information which is: (1) in the public domain; (2) independently known or obtained by either Party; or (3) required to be disclosed by law, governmental authority, legal process, or court order, including the North Carolina Public Records Act.

22. **Independent Contractor.** The relationship of the Parties established by this Agreement is that of independent contractors, and nothing contained in this Agreement will be construed to (a) give either Party the power to direct and control the day-to-day activities of the other; (b) constitute the Parties as partners, joint venturers, co-owners, or otherwise as participants in a joint or common undertaking; or (c) allow a Party to create or assume any obligation on behalf of the other Party for any purpose whatsoever.

23. **Limitation of Liability.** IN NO EVENT WILL A PARTY BE LIABLE TO THE OTHER PARTY FOR ANY INDIRECT, INCIDENTAL, SPECIAL, CONSEQUENTIAL OR PUNITIVE DAMAGES ARISING OUT OF THE PERFORMANCE OR NON-PERFORMANCE OF THIS AGREEMENT, WHETHER OR NOT SUCH PARTY HAS BEEN ADVISED OF THE POSSIBILITY OF SUCH DAMAGES.

24. **No Waiver.** The failure of either Party to exercise any right, remedy, or election herein contained or permitted by law shall not constitute or be construed as a waiver or

relinquishment of such right, remedy, or election, but the same shall continue and remain in full force and effect. All rights and remedies a Party may have at law, in equity, or otherwise upon breach of any term or provision of this Agreement shall be distinct, separate, and cumulative rights and remedies, and none, whether exercised, shall be deemed to exclude another.

25. **Severability.** If any paragraph, subparagraph, sentence, clause, phrase, or portion of this Agreement is, for any reason, held invalid, illegal, or unenforceable by any court of competent jurisdiction, such portion shall be deemed a separate, distinct, and independent provision, and such holding shall not affect the validity of the remaining portions of this Agreement.

26. **Surviving Terms.** Those terms that by their nature necessarily survive termination of this Agreement shall survive, including (but not limited to) those provisions dealing with confidentiality, advertising, and payment.

27. **Governing Law; Venue.** The validity, interpretation, and performance of this Agreement shall be controlled by and construed under the laws of the State of North Carolina. All claims and actions brought under or arising from this Agreement shall be brought exclusively in the state or federal courts located in the State of North Carolina.

28. **Entire Agreement; Modifications.** This Agreement constitutes the entire agreement of the Parties concerning the subject matter contained herein, and supersedes any prior agreement or understanding between the Parties. This Agreement may not be changed, modified, discharged, or extended by oral agreement or representation or otherwise, except by written amendment duly executed by authorized representatives of the Parties.

29. **Counterparts.** This Agreement may be executed in two counterparts, each of which will be deemed an original and both together will constitute one instrument.

REMAINDER OF PAGE INTENTIONALLY LEFT BLANK

IN WITNESS WHEREOF, the Parties have executed this Agreement.

The University of North Carolina at Chapel Hill, for its Department of Athletics

By: _____
Name: Jonathan Pruitt
Title: Vice Chancellor for Finance and Operations
Date: _____

By: _____
Name: Lawrence Cunningham
Title: Director of Athletics
Date: 7/24/18

Metro Tickets LLC

By: _____
Name: DAVID CHRISTOPHERSON
Title: V.P.
Date: 6/28/18